

BACHELOR OF VOCATIONS (B. Voc.) in
Banking, Finance and Insurance with Actuarial Studies

F. Y. B. Voc.

Year 1 Semester I			
Sr. No.	Course Code	Title of the course	Credits
Skill Component			18
1	BVBFSI – 101	An introduction to Banking and Insurance	3
2	BVBFSI – 102	Financial Systems	3
3	BVBFSI – 103	Vocational Lab in Banking Correspondent (Internship)	12
General Education Component			12
4	BVBFSI – 104	Fundamentals of Accounting	3
5	BVBFSI – 105	Financial Mathematics – I	3
6	BVBFSI – 106	Basic Course in ‘R’ Programming	3
7	BVBFSI – 107	Business English - I	3

Year 1 Semester II			
Sr. No.	Course Code	Title of the course	Credits
Skill Component			18
1	BVBFSI – 201	Micro Finance and Micro Insurance Institutes	3
2	BVBFSI – 202	Mutual Funds	3
3	BVBFSI – 203	Vocational Lab in Mutual Fund Agent (Internship)	12
General Education Component			12
4	BVBFSI – 204	Advanced Financial Accountancy	3
5	BVBFSI – 205	Financial Mathematics – II	3
6	BVBFSI – 206	IT for Banking and Insurance	3
7	BVBFSI – 207	Business English - II	3

S. Y. B. Voc.

Year 2 Semester III			
Sr. No.	Course Code	Title of the course	Credits
Skill Component			18
1	BVBFSI – 301	Retail Banking	3
2	BVBFSI – 302	Personal Finance & Wealth Management	3
3	BVBFSI – 303	Vocational Lab Retail Banking Operations and Personal Finance (Internship)	12
General Education Component			12
4	BVBFSI – 304	Direct Tax	3
5	BVBFSI – 305	Life Insurance	3
6	BVBFSI – 306	Business Statistics – I (with R programming)	3
7	BVBFSI – 307	Actuarial Studies – I	3
Add-on	BVBFSI - 308	Environmental Awareness	1

Year 2 Semester IV			
Sr. No.	Course Code	Title of the course	Credits
Skill Component			18
1	BVBFSI – 401	MSME Finance	3
2	BVBFSI – 402	Financial Literacy for Inclusion	3
3	BVBFSI – 403	Vocational Lab in Financial Inclusion Officer (Internship)	12
General Education Component			12
4	BVBFSI – 404	General Insurance	3
5	BVBFSI – 405	Indirect Tax (GST)	3
6	BVBFSI – 406	Business Statistics – II (with R programming)	3
7	BVBFSI – 407	Actuarial Studies – II	3
Add-on	BVBFSI - 408	Environmental Awareness	1

T. Y. B. Voc.

Year 3 Semester V			
Sr. No.	Course Code	Title of the course	Credits
Skill Component			18
1	BVBFSI – 501	International Trade Finance	3
2	BVBFSI – 502	Introduction to Machine Learning with R	3
3	BVBFSI – 503	Practical course on Machine Learning with R	2
4	BVBFSI – 504	Vocational Lab – International Trade Finance	10

General Education Component			12
5	BVBFSI – 505	Entrepreneurship Development	3
6	BVBFSI – 506	Introduction to International Financial Reporting Standards	3
7	BVBFSI – 507	Business Communications and Public Relations	3
8	BVBFSI – 508	Group and Retirement Benefit Schemes	3

Year 3 Semester VI			
Sr. No.	Course Code	Title of the course	Credits
Skill Component			18
1	BVBFSI – 601	Credit Administration and Monitoring Manager	3
2	BVBFSI – 602	Introduction to Excel and Financial Modelling	3
3	BVBFSI – 603	Practical course on Excel and Financial Modelling	2
4	BVBFSI – 604	Vocational Lab - Credit Administration and Monitoring Manager	10
General Education Component			12
5	BVBFSI – 605	Principles and Practices of Auditing	3
6	BVBFSI – 606	Business Ethics and Corporate Governance	3
7	BVBFSI – 607	Business Economics	3
8	BVBFSI – 608	Operations Research	3

Syllabus for Semester V

Subject Code: - BVBSFI - 501

Title of the Subject: - International Trade Finance

No. of credits: - 3 (45 Clock Hours)

Objectives of the course: -

To enable student

1. To understand basics of export-import finance
2. To understand basics of forex management.
3. To understand the documentation involved in international trade.

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	International Trade International Trade – Meaning and Benefits, Basis of International Trade, Foreign Trade and Economic Growth, Balance of Trade, Balance of Payment, Current Trends in India, Barriers to International Trade, WTO, Indian EXIM Policy.	09
2	Export and Import Finance Special Need for Finance in International Trade, INCO Terms (FOB, CIF, etc.), Payment Terms, Letters of Credit, Pre Shipment and Post Shipment Finance, Forfaiting, Deferred Payment Terms, EXIM Bank, ECGC and its schemes Import Licensing, Financing Methods for import of Capital goods.	09
3	FOREX Management Foreign Exchange Markets, Spot Prices and Forward Prices, Factors Influencing Exchange Rates, The Effects of Exchange Rates in Foreign Trade, Tools for Hedging against Exchange Rate Variations, Forward, Futures and Currency Options, FEMA, Determination of Foreign Exchange Rate and Forecasting.	09
4	Documentation in International Trade Export Trade Documents: Financial Documents, Bill of Exchange, Type, Commercial Documents, Proforma, Commercial, Consular, Customs, Legalized Invoice, Certificate of Origin Certificate Value, Packing List, Weight Certificate, Certificate of Analysis and Quality, Certificate of Inspection, Health certificate. Transport Documents – Bill of Lading, Airway Bill, Postal Receipt, Multimodal Transport Document. Risk Covering Document: Insurance Policy, Insurance Cover Note. Official Document: Export Declaration Forms, GR Form, PP Form, COD Form, Softer Forms, Export Certification, GSPS, UPCDC Norms.	09
5	Export Promotion Schemes Government Organizations Promoting Exports, Export Incentives: Duty Exemption, IT Concession, Marketing Assistance, EPCG, DEPB, Advance License, Other efforts – Import-Export Promotion, EPZ, EQU, SEZ and Export House.	09

Learning Outcomes:

At the end of taking this course, the student shall be equipped with

1. Basic knowledge of export-import finance
2. Basics of FOREX management.
3. Process of documentation involved in International Trade.

Suggested Text Books:

1. Apte P.G., International Financial Management, Tata McGraw Hill, 5 th edition, 2011.
2. Jeff Madura, International Corporate Finance, Cengage Learning, 10th Edition, 2011.

Reference Books:

1. Alan C. Shapiro, Multinational Financial Management, PHI Learning, 8 th Edition, 2010.
2. Eun and Resnik, International Financial Management, Tata McGraw Hill, 5th Edition, 2011.
3. Website of Indian Government on EXIM policy

Subject Code: - BVBSFI - 502

Title of the Subject: - Machine Learning and R

No. of credits: - 2 (30 Clock Hours)

Objectives of the course: -

To enable student to

1. Understand and Appreciate why data science is important in today's business world.
2. Understand where data science can be applied in different scenarios across industry domains.
3. Identify various data importing, manipulation techniques in R and perform exploratory data analysis.
4. Recognize various machine learning techniques such as supervised and unsupervised learning etc. across several use cases.

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Introduction to Machine Learning and R The origins of machine learning - Machine learning with R: Loading and unloading R packages, R data structures, Managing data with R, Applications of R Programming in Real world.	06
2	Predictive Model Supervised Learning Algorithm: Classification using Nearest Neighbors, Naive Bayes and Decision Trees, Regression Methods, Support Vector Machines.	12
3	Descriptive Model Unsupervised Learning Algorithm: Market Basket Analysis Using Association Rules, Clustering with k-means, Evaluating Model Performance, Improving Model Performance.	12

Learning Outcomes:

At the end of taking this course, the student shall be equipped with

1. Understand the basics of Machine Learning and R Constructs.
2. Apply Machine Learning techniques such as regression and classification.
3. Implement the Clustering techniques and improve the model performance.

Suggested Text Books:

1. Brett Lantz, Machine Learning with R, Second Edition, Packt Publishing Ltd, 2015.
2. Scott V. Burger, Introduction to Machine Learning with R, O'reilly Publication, 2018.
3. Wickham, Hadley, Advanced R, CRC Press, 2014.

Reference Books:

1. Jiawei Han, Micheline Kamber, Jian Pei, Data Mining Concepts and Techniques, Third Edition, Elsevier Inc, 2012.
2. Nina Zumel and John Mount, Practical Data Science with R, Manning Publications Co., 2014.

3. Jared P. Lander, R for Everyone – Advanced Analytics and Graphics, Pearson Education, 2014.

Online Resources:

1. <https://archive.ics.uci.edu/ml/datasets.html>.

Subject Code: - BVBSFI - 503

Title of the Subject: - Practical Course on Machine Learning and R

No. of credits: - 2 (30 Clock Hours)

Objectives of the course: -

To enable student to

1. Understand and Appreciate why data science is important in today's business world.
2. Understand where data science can be applied in different scenarios across industry domains.
3. Identify various data importing, manipulation techniques in R and perform exploratory data analysis.
4. Recognize various machine learning techniques such as supervised and unsupervised learning etc. across several use cases.

Students should complete at least 10 practicals out of following list:

1. Implement Factors and Vector Manipulation.
2. Implement Matrix Arithmetic Operations.
3. Implement the concepts of Lists and Data Frames.
4. Implement Functions and String Construction.
5. Reading and Writing Files.
6. Implement Classification using Nearest Neighbors.
7. Implement Classification using Naive Bayes.
8. Implement Classification using Decision Trees.
9. Implement Linear Regression.
10. Implement Support Vector Machines.
11. Implement Market Basket Analysis using Association Rules.
12. Implement K-means Clustering Algorithm.
13. Implement Hierarchical Clustering Algorithm.
14. Write a program to measure performance for classification.
15. Write a program for improving model performance using random forest.

Learning Outcomes:

At the end of taking this course, the student shall be equipped with

1. Understand the basics of Machine Learning and R Constructs.
2. Apply Machine Learning techniques such as regression and classification.
3. Implement the Clustering techniques and improve the model performance.

Suggested Text Books:

1. Brett Lantz, Machine Learning with R, Second Edition, Packt Publishing Ltd, 2015.
2. Scott V. Burger, Introduction to Machine Learning with R, O'reilly Publication, 2018.
3. Wickham, Hadley, Advanced R, CRC Press, 2014.

Reference Books:

1. Jiawei Han, Micheline Kamber, Jian Pei, Data Mining Concepts and Techniques, Third Edition, Elsevier Inc, 2012.
2. Nina Zumel and John Mount, Practical Data Science with R, Manning Publications Co., 2014.

3. Jared P. Lander, R for Everyone – Advanced Analytics and Graphics, Pearson Education, 2014.

Online Resources:

1. <https://archive.ics.uci.edu/ml/datasets.html>.

Subject Code: - BVBSFI - 504

Title of the Subject: - Vocational Lab on International Trade Finance

No. of credits: - 10 (150 Clock Hours)

Objectives of the course: -

To enable student to

1. Understand and analyse financial statements.
2. Understand concept of Letter of Credit and its types.
3. Understand documentation in International Trade.
4. Understand concept of Working Capital and its requirements in International Trade.
5. Understand concept of Foreign Exchange.

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Analysis of Financial Statements Ratio Analysis, Balance Sheet Ratios, Profitability Ratios, Liquidity Ratios, Analysing Companies using Ratios.	25
2	Types of International Finance Pre Shipment Finance, Post Shipment Finance, Terms and Conditions from various banks.	25
3	Letters of Credit What is Letter of Credit, International Norms and Conventions, Types of Letters of Credit, Parties to a Letter of Credit	25
4	Documentation in International Trade Bill of Lading, Insurance, Concept of High Seas, Pricing conventions interpretation – FOB etc.	25
5	Types of Working Capital Requirements in International Trade Finance Letter of Credit Facility, Letter of Credit Discounting, Bill Discounting, Margins and Settlement	25
6	Foreign Exchange Theories of Foreign Exchange, Foreign Exchange Quoting Conventions, Foreign Exchange Markets, Hedging Foreign Exchange Risk, Forward Contracts, Future Contracts	25

Learning Outcomes:

At the end of taking this course, the student shall be equipped with

1. Analysis of Financial Statements.
2. Understanding of concept of Letter of Credit and its types.
3. Process and list documents in International Trade.
4. Understanding of concept of Working Capital and its requirements in International Trade.
5. Understanding of concept of Foreign Exchange.

Suggested Text Books:

1. Apte P.G., International Financial Management, Tata McGraw Hill, 5 th edition, 2011.
2. Jeff Madura, International Corporate Finance, Cengage Learning, 10th Edition, 2011.

Reference Books:

1. Alan C. Shapiro, Multinational Financial Management, PHI Learning, 8 th Edition, 2010.
2. Eun and Resnik, International Financial Management, Tata Mcgraw Hill, 5th Edition, 2011.
3. Website of Indian Government on EXIM policy

Subject Code: - BVBSFI - 505

Title of the Subject: - Entrepreneurship Development

No. of credits: - 3 (45 Clock Hours)

Objectives of the course: -

To enable student to

1. Understand the concept of Entrepreneurship.
2. Identify and describe the terms and concepts associated with Entrepreneurship Development.
3. Understand the challenges before the businesses and setting up of a business enterprise.
4. Develop the spirit of entrepreneurship.

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Entrepreneur and Entrepreneurship Definition, meaning and functions of an entrepreneur, Need and importance of entrepreneurship, Problem of unemployment, importance of wealth creation. Enterprise v/s Entrepreneurship, Self – employment v/s Entrepreneurship, Entrepreneurial career as an option	09
2	Business Opportunity Identification and Preliminary Project Report (PPR) Opportunity search : Divergent Thinking Mode : Meaning and Objectives – Tools and Techniques : Environmental Scanning for business opportunity identification Opportunity Selection : Convergent Thinking Mode : Tools and Techniques : Market Survey – Preparation of Questionnaire – Concept of Survey – Data collection – Analysis and Interpretation – Preliminary Project Report (PPR)	09
3	Business Plan Meaning and Importance – Objectives – Selections Contents - Marketing and Technical Feasibility – Financial Viability -Precautions to be taken by entrepreneur while preparing Business Plan Project Appraisal – Break – even Analysis and Ratio Analysis : Debt Service Coverage Ratio – Gross Profit : Net Profit Ration and Return on Investment (ROI)	09
4	Institutional Support to New Ventures (Student are expected to study the assistance scheme of the following Institutions) District Industries Centre (DIC), Maharashtra Centre for Entrepreneurship Development (MCED), National Small Industries Corporation of India (NSIC), Maharashtra Industrial Development Corporation (MIDC), Micro Small and Medium Enterprises (MSME), and MUDRA Scheme	09
5	Financial Assistance for small Enterprise Non- Institutional: own Fund – Family and Friends Institutional: (a) Bank Loans – Co-operative Banks- Nationalized Bank – Scheduled Banks. (b)Angel Funding (c) Venture Funding	09

	(d) Self-employment Scheme of Government of Maharashtra (e) Government Financial Institutions : Khadi and Village Industries Board (KVIB) – Micro, Small and Medium Enterprises (MSME) Rajeev Gandhi Udyami Mitra Yojana (RUGMY) – District Industries Center (DIC) (f) Prime Minister Employment Generation Programme (PMEGP)	
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Learning Outcomes:

1. The student will be able to understand the concept of Entrepreneurship, Identify and describe the terms and concepts associated with Entrepreneurship Development.
2. The student will gain knowledge about the challenges before the businesses and setting up of a business enterprise.
3. The course will develop the spirit of entrepreneurship among the students.

Suggested Text Books:

1. Desai Vasant, Management of Small Scale Industries, Himalaya Publishing House.
2. Taneja Satish and Gupta S.L., Entrepreneurship Development, New Venture Creations – Galgotia Publishing Company, New Delhi
3. Jain P.C. (ed), Handbook for New Entrepreneurs, Entrepreneurship Development Institute of India

Reference Books:

1. Chandra P, Project Preparation, Appraisal and Implementation Tata McGraw Hill New Delhi.
2. Gupta C.B., Srinivas, Entrepreneurial Development, Sultan D. Chand & Sons, New Delhi.
3. Prof. Rajeev Roy, Entrepreneurship, Oxford University Press

Subject Code: - BVBSFI - 506

Title of the Subject: - Introduction to International Financial Reporting Standards

No. of credits: - 3 (45 Clock Hours)

Objectives of the course: -

To enable student to

1. Understand basics concepts and need of IFRS.
2. Apply IFRS for banking and insurance companies.

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Introduction Introduction to Accounting standards Objective, Benefits, Limitations of Accounting Standards Accounting Standards Board List of Accounting Standards	12
2	International Financial Reporting Standards Introduction to IFRS and Ind AS IASB Need for India to converge with IFRS Meaning of “Carve- outs” and “Carve In” in Ind AS	12
3	Applicability of Ind AS and IFRS to Banking Sector Relevance of Ind AS and IFRS to Banking Sector Overview of Ind AS and IFRS applicable to Banking sector Case Study on application of Ind AS and IFRS for Banking company	12
4	Applicability of Ind AS and IFRS to Insurance Companies Relevance of Ind AS and IFRS to Insurance Sector Overview of Ind AS and IFRS applicable to Insurance Companies Case Study on application of Ind AS and IFRS to insurance Companies	13

Learning Outcomes:

1. To understand the concept and framework of Accounting Standards in India
2. To understand what is IFRS and how India has converged with it.
3. To understand the applicability and relevance of Ind AS and IFRS in the Banking sector.
4. To understand the applicability and relevance of Ind AS and IFRS in the Insurance sector.

Suggested Text Books:

1. Indian Accounting Standards(Ind AS) by Dolphy D'souza
2. First Lessons in Ind AS IFRS converged Accounting IFRS Converged AS by MP Vijaykumar, Ravi Krishnan
3. Taxmann's Students' Guide to Accounting Standards by Dr. D S Rawat

Suggested Journals:

1. The Chartered Accountant-Journal of ICAI
2. The Accounting Review
3. Journal of Accounting Research

Suggested Websites: -

1. <https://www.iasplus.com>
2. <http://www.mca.gov.in>
3. <https://www.icai.org>

Subject Code: - BVBSFI - 507

Title of the Subject: - Business Communication and Public Relations

No. of credits: - 3 (45 Clock Hours)

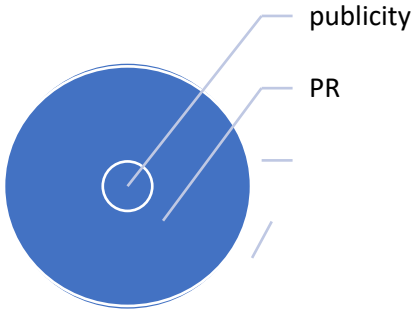
Objectives of the course: -

To enable student to

1. Understand concepts of communication theory.
2. Understand the essentials of business communication.
3. Understand the use of digital media of communication in business.
4. Understand the importance of PR in current times.

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Meaning and importance of communication Meaning and importance of communication in society, simple models of communication process: 1 sender to 1 receiver, 1 sender to many receivers, with media and communication barriers and feedback loop	2
2	Types of communication Types of communication: interpersonal, group and mass, private, informal and formal, business communication, verbal and non-verbal communication, oral and written communication as parts of verbal communication, barriers to effective communication	5
3	Means and media of communication Means and media of communication: language, images, gestures, posture, body language and proxemics, culture-specificity of non-verbal communication, importance of oral communication and radio as medium of communication in rural areas, telecommunication, electronic and digital communication – emails, SMSs, social media: types and special features e.g. quick and limited space, use of short forms and emoji's, images, immediate feedback – 'like's and 'dislike's, apps such as Zoom and Google Meet, Duo and video conferencing for Work From Home (WFH) operations	4
4	Business communication Business communication: features – formal, purposive, to the point based on 'Need to know' principle, Negotiations and written communication in business: sales letters – A (attention) I (interest) D (desire) and A (action) formula, reports of different types, techniques of report writing, e-mail etiquette, study of Annual Reports of companies – their structure and broad contents of chairman's speech	7
5	Web-Communication Websites of businesses – static, dynamic and interactive, usual links and their purpose, maintaining and updating websites, prompt replies to queries, suggestions and complaints, blogs and apps	4
6	Public Relations Definition of public relations (PR): PR is creating public opinion for private advantage, emergence of corporate communication and brief history of PR as a profession, need for and functions of PR: creating	8

	<p>and cultivating corporate image, explaining view point, fulfilling social contract of business, lobbying with policy makers, crisis communication, media relations and reputation management</p> <p>Concepts of publicity, propaganda, publics, stakeholders and corporate communication, difference between PR and publicity:</p>  <p>Is all publicity good publicity</p>	
7	<p>PR and media relations</p> <p>PR and media relations, understanding the working and requirements of media e.g. topical and brief write-ups, quick response</p> <p>Press releases, press briefings, social media and online reputation, fake news, need for caution, refutation of malicious content and spread of rumours</p>	7
8	<p>PR means and strategies</p> <p>PR means and strategies: corporate identity and image management, crisis communication – use of helplines, investor relations, corporate social responsibility, newsletters, position and opinion papers, using PR agencies and lobbying experts</p>	8

Student's work assignments:

1. Comparative study of websites of a few well-known businesses including public sector businesses such as Hindustan Petroleum Corporation Ltd.
2. Writing sales letters for new product and service launch, replying to a complaint of a customer
3. Writing two reports, one for internal circulation in an organization, other for external circulation to investors of a business.

Learning outcomes

1. To acquaint students with rudiments of communication theory.
2. To make students understand the essentials of business communication.
3. To develop a systematic understanding of the use of digital media of communication in business.
4. To enable students to appreciate the importance of PR in current times.
5. To require students to try their hands at different types of communication through practical assignments.

Textbooks

1. Business Communication, Doctor and Doctor, Sheth Publishers, Mumbai
2. Public relations for dummies, Eric Yaverbaum et al, e-book, 2nd edition, Amazon.in
3. Effective public relations and media strategy, C.V. Narasimha Reddy, PHI, 2nd Ed.

Reference books

1. Business Communication, connecting in a digital world, Raymond Lesikar, Marie E.Flatley, Katheryn Rentz, Paula Lentz, Neerja Pande, Mcgraw Hill, special Indian edition, 2015, 13th ed.
2. Everything you should know about public relations, Davis Anthony, Kogan Page India, 2008

Suggested journals

1. The International Journal of Business Communication
2. Public Relations Review
3. Public Relations Enquiry, SAGE journal

Suggested websites

1. www.prsi.org.in
2. www.ipra.org and its code
3. www.prcai.org

Suggested MOOCs

1. www.coursera.org has a number of online courses on business communication

Subject Code: - BVBSFI - 508

Title of the Subject: - Group and Retirement Benefit Schemes

No. of credits: - 3 (45 Clock Hours)

Objectives of the course: - This objective of this course is to acquire knowledge of various types of retirement and group insurance schemes available in the market.

At the end of this semester, student will be able to learn about:

1. Defined Benefit Plans
2. Defined Contribution Plans
3. Regulatory framework for Retirement Plans
4. Group Life Insurance and Pricing

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Defined Benefit Plans Characteristics of Defined Benefit Plans, Workmen Compensation Scheme, Employees Deposit Linked Insurance Scheme (EDLI), Gratuity & Leave Encashment Schemes, Taxation aspects of defined benefit plans	12
2	Defined Contribution Plans Characteristics of Defined Contribution Plans, Employees Provident Funds (EPF)-Types, EPF rules, modes of operations and investment norms, Employee Pension Schemes (EPS)-Features, funding of schemes, rules for EPS, Characteristics of Public Provident Fund (PPF) scheme, Characteristics of National Pension System (NPS) scheme, Employee State Insurance Scheme, Taxation aspects of defined contribution plans	10
3	Regulatory framework for Retirement Plans Payment of Gratuity Act-1972, Workmen's Compensation Act-1923, Provident Fund & Miscellaneous Provisions Act-1952, Provident Funds Act-1925, Employee's Deposit Linked Insurance Scheme-1976, Employee's Pension Scheme-1995, Pension Fund & Regulatory Authority Act-2013	08
4	Group Life Insurance and Pricing General Characteristics of Group Insurance, Estimating Claim Costs and calculating gross premium, Retrospective & Prospective Experience Rating	15

Learning Outcomes

1. Student will be able to understand the various retirement schemes available in the market.
2. Student will be able to appreciate the difference between the defined benefit schemes and the defined contribution schemes.

3. Student will be able to understand regulatory and taxation framework around retirement benefit schemes.
4. Student will be able to learn the concept of group life insurance and pricing of group insurance schemes.

Textbook/s: -

1. IC 83 of Insurance Institute of India.
2. Paper on 'The Pricing of Group Life Insurance Schemes' by Marc Bastien presented during the 5th Global Conference of Actuaries.

Suggested Reference Books: -

1. <https://www.esic.nic.in/>
2. Payment of Gratuity Act-1972
3. Workmen's Compensation Act-1923
4. Provident Fund & Miscellaneous Provisions Act-1952
5. Provident Funds Act-1925
6. Employee's Deposit Linked Insurance Scheme-1976
7. Employee's Pension Scheme-1995
8. Pension Fund & Regulatory Authority Act-2013
9. Various websites of life insurance companies

Syllabus for Semester VI

Subject Code: - BVBSFI - 601

Title of the Subject: - Credit Administration and Monitoring Manager

No. of credits: - 3 (45 Clock Hours)

Objectives of the course: -

To enable student

1. To understand principals of risk management
2. To understand project assessment and evaluation
3. To understand capital structure in banking system
4. To understand credit risk assessment and monitoring in banking system
5. To understand the concept of NPA and its monitoring

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Principles of Risk Management Risk Assessment. Risk vs. Return. Individual Risk vs. Portfolio Risk.	06
2	Project Assessment and Evaluation Evaluation of Project Reports. Technical Evaluation. Financial Evaluation. Calculation of Internal Rate of Return. Calculation of Payback Period. Using Net Present Value to Accept / Reject a Project. Using DCF techniques to evaluate projects. Sensitivity Analysis.	12
3	Capital Structures Debt vs. Equity. Preference Shares. Evaluating Capital Structures	09
4	Credit Risk Assessment and Monitoring Identification of Red Flags. Using Ratio analysis to judge health of a customer. Assigning a Credit Rating to a Customer.	09
5	Defining and Monitoring Non Performing Assets Extension of Credit or Pulling the Plug. Restructuring Stressed Assets. Creating Provisioning.	09

Learning Outcomes:

At the end of taking this course, the student shall be equipped with

1. The principals of risk management
2. Project assessment and evaluation
3. Concept of capital structure in Indian banking system

4. Credit risk assessment and monitoring in Banking system
5. Concept of NPA and its monitoring

Suggested Text Books:

1. Security Analysis and Portfolio Management, P. Pandian, Vikas Publishing House, 2012.
2. IIBF publication book and WIRC link : Project-finance-techniques.pdf (wirc-icai.org)
3. Financial Management, M. Y. Khan, Tata McGraw Hill Publication, 2004
4. Financial Management, N. M. Vechalekar, Nirali Publication, 2013
5. Credit Risk Assessment & Monitoring, Kalyan Vaidynathan, Sage Publication
6. RBI Circular : <https://www.rbi.org.in/scripts/NotificationUser.aspx?Mode=0&Id=906>
7. NPA Classification & Provisioning Norms & NPA Monitoring, Sattypally Gautam, Eva Press Publication
8. RBI guidelines : Reserve Bank of India - Master Circulars (rbi.org.in)

Subject Code: - BVBSFI - 602

Title of the Subject: - Introduction to Excel and Financial Modelling

No. of credits: - 3 (45 Clock Hours)

Objectives of the course: -

1. To Introduce concepts of excel and financial modelling to develop programming skills.
2. To understand the basic and advanced features of excel in the context of financial modeling applications.
3. To enable the students to construct spreadsheets for financial applications using financial functions.

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Introduction to Excel Introduction to Excel- understanding advanced features of excel - Database functions in excel, creating charts using forms and control toolbox, understanding Finance functions present in excel- Inserting or deleting cells, rows and works sheet- Hiding rows and columns Keeping row and column headings in view.	09
2	Formulas Formulas - Creating a formula, Relative cell referencing, Absolute cell referencing; Functions - Using AutoSum, The IF() function; Printing - Printing a worksheet, Charts - Modifying a chart; Data manipulation - Sort - Filter	09
3	Introduction Financial Modelling Introduction to Financial Modelling-Difference between a SpreadSheet and Financial model. Types and purpose of financial model-Tools for financial modelling-Grouping-Goal Seeking- Scenario manager.	09
4	Financial Systems Financial Statements by using excel -Preparing common size statements-Excel in Accounting directly from Trial Balance Forecasting Analysing	09
5	Income statements Income statement, balance sheet and cash flow statement-Income Statement Module Balance Sheet Module-Cash Flow Statement Module-Direct and Indirect Cash Flow Statement Layout	09

Learning Outcomes:

At the end of taking this course, the student shall be equipped with

1. Understanding of the Concepts of excel and financial modelling
2. Categorization of the various commands in excel and financial modelling
3. Understanding the techniques, elements and approaches of forecasting financial statements

Suggested Text Books:

1. Danielle Stein Fairhurst, Using Excel for Business Analysis: A Guide to Financial Modeling Fundamentals, 2012 Ed John Wiley & Sons Inc Publications
2. Chandan Sengupta, Financial Modeling Using Excel and VBA, 2009 Ed John Wiley & Sons Inc Publications

Subject Code: - BVBSFI - 603

Title of the Subject: - Practical course on Excel and Financial Modelling

No. of credits: - 2 (30 Clock Hours)

Objectives of the course: -

1. To Introduce concepts of excel and financial modelling to develop programming skills.
2. To understand the basic and advanced features of excel in the context of financial modelling applications.
3. To enable the students to construct spreadsheets for financial applications using financial functions.

List of Practicals

1. Preparation of Income Statement:

Input: Receipts & Payments. **Functions to be used:** Data validation, 'fx' – functions, Conditional Formatting, Controls, Scenarios, Goal Seek, Auto Correct.

Expected Output: Income Statement

2. Time Value of money:

Input: Cash Flows. **Functions to be used:** FV, NPER, PMT, PV, TYPE,

Expected Output: NPV, IRR, ROI

3. Estimating the share price:

Input: Share Prices. **Functions to be used:** Graph, Trend Setting.

Expected Output: Trend line

4. Calculation of Risk Adjusted Rate

Input: Share Prices. **Functions to be used:** CAPM Functions

Expected Output: Beta value and Trend line

5. Capital Rationing.

Input: Cash Flows.

Functions to be used: Solver Parameters

Expected Output: Ranking based on Pay-back period

6. Leverage

Input: Various Costs.

Functions to be used: Goal Seek.

Expected Output: DOL, DFL and DCL; BEP graph

7. Designing Capital Structure

Input: Summarized Income Statement.

Functions to be used: Goal Seek

Expected Output: EPS, EPS growth rate.

8. Inventory Management

Input: Inventory data.

Functions to be used: Scenarios

Expected Output: EOQ, Max level, Min level, Graph.

9. Credit Policy

Input: Opening and Closing Receivables.

Functions to be used: Min, Max.

Expected Output: Aging Schedule

10. Cash flow Estimation

Input: Cash flows.

Functions to be used: Auto correct

Expected Output: Cash Budget

Learning Outcomes:

At the end of taking this course, the student shall be equipped with

1. Understanding of the Concepts of excel and financial modelling
2. Categorization of the various commands in excel and financial modelling
3. Understanding the techniques, elements and approaches of forecasting financial statements

Suggested Text Books:

1. Danielle Stein Fairhurst, Using Excel for Business Analysis: A Guide to Financial Modeling Fundamentals, 2012 Ed John Wiley & Sons Inc Publications
2. Chandan Sengupta, Financial Modeling Using Excel and VBA, 2009 Ed John Wiley & Sons Inc Publications

Subject Code: - BVBSFI - 604

Title of the Subject: - Vocational Lab - Credit Administration and Monitoring Manager

No. of credits: - 10 (120 Clock Hours)

Objectives of the course: -

To enable student

1. To understand principals of risk management
2. To understand project assessment and evaluation
3. To understand capital structure in Indian banking system
4. To understand credit risk assessment and monitoring
5. To understand the concept of NPA

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Principles of Risk Management Risk Assessment. Risk vs. Return. Individual Risk vs. Portfolio Risk.	06
2	Project Assessment and Evaluation Evaluation of Project Reports. Technical Evaluation. Financial Evaluation. Calculation of Internal Rate of Return. Calculation of Payback Period. Using Net Present Value to Accept / Reject a Project. Using DCF techniques to evaluate projects. Sensitivity Analysis.	12
3	Capital Structures Debt vs. Equity. Preference Shares. Evaluating Capital Structures	09
4	Credit Risk Assessment and Monitoring Identification of Red Flags. Using Ratio analysis to judge health of a customer. Assigning a Credit Rating to a Customer.	09
5	Defining and Monitoring Non Performing Assets Extension of Credit or Pulling the Plug. Restructuring Stressed Assets. Creating Provisioning.	09

Learning Outcomes:

At the end of taking this course, the student shall be equipped with

1. The principals of risk management
2. Project assessment and evaluation
3. Concept of capital structure in Indian banking system
4. Credit risk assessment and monitoring in Banking system
5. Concept of NPA and its monitoring

Suggested Text Books:

1. Security Analysis and Portfolio Management, P. Pandian, Vikas Publishing House, 2012.
2. IIBF publication book and WIRC link : Project-finance-techniques.pdf (wirc-icai.org)
3. Financial Management, M. Y. Khan, Tata McGraw Hill Publication, 2004
4. Financial Management, N. M. Vechalekar, Nirali Publication, 2013
5. Credit Risk Assessment & Monitoring, Kalyan Vaidynathan, Sage Publication
6. RBI Circular : <https://www.rbi.org.in/scripts/NotificationUser.aspx?Mode=0&Id=906>
7. NPA Classification & Provisioning Norms & NPA Monitoring, Sattypally Gautam, Eva Press Publication
8. RBI guidelines : Reserve Bank of India - Master Circulars (rbi.org.in)

Subject Code: - BVBSFI - 605

Title of the Subject: - Principles and Practices of Auditing

No. of credits: - 3 (45 Clock Hours)

Objectives of the course: -

To enable student

1. To familiarize and develop a basic understanding of the principles and practices of Auditing.

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Introduction to Auditing 1. Meaning, Nature, Objective and Principles 2. Overview of Auditing Standards 3. Types of Audit 4. Process of Audit- Audit Planning, Audit Documentation and Evidence, Audit Sampling	15
2	Audit Risk and Internal Control 1. Meaning of Internal Control 2. Nature, Scope and Objective of Internal Control system 3. Audit Risk- Identification and Components 4. Audit Report	10
3	Audit of Banks 1. Overview of the approach to Bank Audit 2. Understand key items like Revenue, Advances, NPA's etc in a Banks Financial Statements 3. Understand the audit procedure of the key items in a Banks Financial Statements	10
4	Audit of Insurance Companies 1. Overview of the approach to Insurance Company Audit 2. Understand meaning of important terms used in Life and General Insurance business 3. Understand the audit procedure of Life and General Insurance business 4. Understand the content of Auditor's Report	10

Learning Outcomes:

At the end of taking this course, the student shall be equipped with

1. To understand the nature, extent and process of audit
2. To understand the concept and components of Audit Risk and review the system of Internal Control
3. Gain basic understanding of important items in a banks financial statements and its audit procedure
4. Acquire the basic knowledge of Life and General Insurance audit.

Suggested Text Books:

1. A Handbook of Practice Auditing, B.N. Tondon, S. Sudharsnam and S. Sudharabahu, S. Chand & Company, New Delhi
2. Tax Audit, Srinivas Anand G, Taxmann Publications Pvt. Ltd

Reference Books:

1. Ravinder Kumar and Virendra Sharma, Auditing: Principles and Practices
2. S. D. Sharma, Auditing Principles & Practice, Taxmann Publications Pvt. Ltd.
3. Kamal Gupta, Practical Auditing, TMH
4. R.G Saxena - Principles and Practice of Auditing, HPH

Suggested Journals:

1. The Chartered Accountant-Journal of ICAI
2. The Accounting Review

Suggested Websites:

1. www.icaai.org
2. <https://www2.deloitte.com/in>
3. <https://www.pwc.in/>
4. <https://home.kpmg/in/>
5. https://www.ey.com/en_in

Subject Code: - BVBSFI - 606

Title of the Subject: - Business Ethics and Corporate Governance

No. of credits: - 3 (45 Clock Hours)

Objectives of the course: -

To enable student

1. With basic knowledge of business ethics, corporate governance and their values
2. Relevance of business ethics and corporate governance in modern context.

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Ethics Meaning of ethics, virtues and values, theories of ethics: classical – Aristotle: idea of good life and doctrine of the golden mean or importance of moderation, Epicurean, Utilitarian, religion and ethics, work ethics, need to work out own personal ethics e.g. Khushwant Singh, the writer's personal religion or ethics: <ol style="list-style-type: none">1. Non-violence2. Work is worship3. Honesty4. Helping people in need5. Silent charity6. Respecting and preserving the natural world	06
2	Business ethics Business ethics, oxymoron? Corruption, speed money and use of money by business, need for social sanction and legitimacy by business, fulfilling fair expectations of stakeholders and gaining reputation as responsible corporate citizens, better access to international capital and businesses Means and methods: fair practices codes by different bodies such as chambers of commerce, idea of fair trade, drafting a code of conduct, mission and values statements, instituting hotlines and Ethics Officers, adopting whistle-blower policy, meticulously following relevant legal provisions	16
3	Corporate Governance Corporate Governance: Definition, (Sir Adrian Cadbury: it is about how companies are directed and controlled), narrow and broad views of Corporate Governance (CG), background: corporate frauds and scams in 1980s – Enron, recent frauds in ILFS, D S Kulkarni, Punjab and Maharashtra Cooperative Bank etc.	05
4	Checks and balances in Corporate Governance system Checks and balances in CG system: board of directors, auditors, investors – institutional investors and block holders, product market competitions, capital market oversight – rules and requirements by SEBI e.g. quarterly disclosures and market for corporate control	08

5	Improving Corporate Governance Imposing rules, structures and mechanisms: composition and working of Board of Directors: board committees, regular meetings and access to information, independent lead director, splitting the roles of board chairman and chief executive officer/ executive directors. Internal control, external control – auditors and SEBI, greater transparency in annual reporting Making markets efficient: competitive product markets, efficient capital market, market for corporate control Favouring certain capital structures: activism of institutional shareholders, presence of a controlling shareholder	10
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Learning Outcomes:

At the end of taking this course, the student shall be equipped with

1. With basic knowledge of business ethics, corporate governance and their values
2. Relevance of business ethics and corporate governance in modern context.

Suggested Text Books:

1. Business Ethics and Corporate Governance, Ramesh Chandra Joshi, Jyotsna G. Bijalwan, McGraw- Hill, New Delhi, 2020
2. Business Ethics and Corporate Governance, Nidhi Chandorkar, Tushar Agarwal, Himalaya Publishing House, Mumbai, 2018
3. Corporate governance, the Indian Scenario, Vasudha Joshi, Foundation Books, New Delhi, 2004.

Reference Books:

1. Murthy CSV: Business Ethics and Corporate Governance, HPH.
2. Bholanath Dutta, S.K. Podder – Corporation Governance, VBH.
3. Dr. K. Nirmala, Karunakara Reddy: Business Ethics and Corporate Governance, HPH.
4. H.R.Machiraju: Corporate Governance
5. K. Venkataramana, Corporate Governance, SHBP.
6. N.M.Khandelwal : Indian Ethos and Values for Managers
7. S Prabhakaran; Business ethics and Corporate Governance
8. C.V. Baxi: Corporate Governance
9. R. R. Gaur, R. Singhal, G. P. Bagaria; Human Values and Professional ethics
10. B O B Tricker, Corporate Governance; Principles, Policies and Practices.
11. Michael, Blowfield; Corporate Responsibility
12. Andrew Crane; Business Ethics
13. Ghosh; Ethics in Management and Indian ethos.

Journals

1. Indian Journal of Business Ethics

Suggested Websites

1. Ministry of Corporate Affairs
2. Government of India
3. SEBI
4. Competition Commission of India

Subject Code: - BVBSFI - 607

Title of the Subject: - Business Economics

No. of credits: - 3 (45 Clock Hours)

Objectives of the course: -

To enable student

1. To understand the basic concepts of Business Economics
2. To know the market dynamics
3. To understand the importance of International trade and the financial system

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Business Economics: Introduction <ul style="list-style-type: none">● Meaning and Definition of Economics● Micro and Macro Economics - Differences and Interdependence● Basic Economic Problems and how does market solve Basic Problems● Business Economics - Relevance of Business Economics to Businesses, Government and Individuals● Application of Economic Concepts in Business with examples such as Marginal Concept, Time Perspective, Discounting Principle, Opportunity Cost● Objectives of Business Firms: Reorienting business strategies to match firm objectives	12
2	Demand and Supply Analysis <ul style="list-style-type: none">● Human Wants and Demand – Meaning and Differences● Utility Analysis and Law of Diminishing Marginal Utility● Law of Demand, Factors Influencing Demand, Demand Schedule and Curve, Exceptions to the Law of Demand● Demand Forecasting – Meaning, Methods to Forecast short term and long-term Demand● Law of Supply, Factors Influencing Supply, Exceptions to the law of supply● Elasticity of Demand: Meaning, Types, Factors Influencing Elasticity of Demand, Importance● Indifference Curve Analysis● Consumer Surplus: Meaning and Application	12
3	Cost, Revenue and Market Structure <ul style="list-style-type: none">● Cost and its types - Fixed and Variable Costs, Total Cost, Average Cost and Marginal Cost, Revenue, Average Revenue, Marginal Revenue, Total Revenue, Short-Run and Long-Run Cost Curves● Different Market Forms – Perfect Competition, Monopoly, Monopolistic Competition, Oligopoly and Duopoly● Price and Output Determination Under Perfect Competition, Monopoly Monopolistic Competition and Duopoly	09

	<ul style="list-style-type: none"> • Pricing Strategies: Price Discrimination, Price Skimming, Cost plus pricing, Penetration Pricing, Price Bundling 	
4	Macro Economics <ul style="list-style-type: none"> • Definition of National Income, Basic understanding of National Income aggregates such as GDP_{FC}, GDP_{MP}, GNP_{FC}, GNP_{MP}, Personal Disposable Income, Difficulties in Estimation • Money and its Functions • Economic Growth and Development – Meaning and Difference • Business Cycles – Phases of Business Cycles • Inflation – Meaning, Types and Ways to contain inflation • Fiscal and Monetary Policies • Foreign Trade: Features of India's Foreign Trade • Globalization – Debate about Globalization • Balance of Trade and Balance of Payments – Meaning and Understanding of Disequilibrium in Balance of Payment and Corrective measures. • IMF and World Bank - Objectives and Functions 	12

Learning Outcomes:

On completion of this course, students will

1. Understand the basic concepts of Business Economics
2. Know the market dynamics
3. understand the importance of International trade and the financial system

Suggested Text Books:

1. S. Sankaran, Business Economics, Margham Publications, Chennai, 2012.

Reference Books:

1. Samuelson, P. A. and Nordhaus, W. (2019), Economics, McGraw Hill.
2. Dwivedi, D. N. (2009), Microeconomics: Theory & Applications, Pearson Education
3. Pindyck, R., Rubinfeld, D. and Mehta, P. (2009), Microeconomics, Prentice Hall
4. Dewett K. K. (2005), Modern Economic Theory: Micro and Macro Analysis, Orient Books.
5. Cherunilam, F. (2019). International Business Environment, Himalaya Publication House
6. Case, C., Fair, R. C. and Oster, S. E. (2019). Principles of Macroeconomics, Pearsons

Subject Code: - BVBSFI - 608

Title of the Subject: - Operations Research

No. of credits: - 3 (45 Clock Hours)

Objectives of the course: -

To enable students to

1. Understand the characteristics of different types of decision-making environments and the appropriate decision making approaches and tools.
2. Know how to use complex mathematical models in management science, industrial engineering and transportation science and in real life.
3. Use simple models, like: CPM, PERT to improve decision –making, develop critical thinking and objective analysis of decision problems.

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Linear Programming Problems (LPP) LPP Formulation, Solution by Graphical Method, Simplex method, Big M Method; Primal-Dual relationship	16
2	Transportation and Assignment Problems Transportation Problem - IBFS by North-West corner rule, Least Cost Method and VAM; Optimal Solution by MODI Method Assignment Problem - Solution by Hungarian Method	09
3	Game Theory Meaning, two person zero-sum game, pure and mix strategies, Pay off tables, saddle points, minimax and maximin principles, Dominance principles, Algebraic method to solve 2×2 games, Graphical method.	08
4	Decision analysis Introduction, acts, states of nature, pay off, regret, Decision Making Under Risk, Expected Opportunity Loss (EOL) Criterion and Expected Monetary Value (EMV) Criterion. Decision Making Under Uncertainty, Maximin Criterion, Maximax, Minimax Regret Criterion, Laplace Criterion, Hurwitz Criterion	12

Learning Outcomes:

On the successful completion of the course, students will be able to

1. Understand the characteristics of different types of decision-making environments and the appropriate decision making approaches and tools.
2. Know how to use complex mathematical models in management science, industrial engineering and transportation science and in real life.
3. Use simple models, like: CPM, PERT to improve decision –making, develop critical thinking and objective analysis of decision problems.

Suggested Text Books:

1. Kanti Swaroop, P. K. Gupta and Man Mohan, Operations research, Sultan Chand and Sons, 2010.

Reference Books:

1. H. A. Taha, H., Operations Research: An Introduction, Pearson India, 2017.
2. P. K. Gupta and D. S. Hira, Operations Research, 7th Edition, S. Chand, 2018
3. J. K. Sharma, Operations Research, 5th Edition MACIN, 2012

Ness Wadia College of Commerce, Pune

B. Voc. (Banking, Finance and Insurance with Actuarial Studies)

Year 1 Semester I			
Sr. No.	Course Code	Title of the course	Credits
Skill Component			18
1	BVBFSI – 101	An introduction to Banking and Insurance	3
2	BVBFSI – 102	Financial Systems	3
3	BVBFSI – 103	Vocational Lab in Banking Correspondent (Bank Internship)	12
General Education Component			12
4	BVBFSI – 104	Fundamentals of Accounting	3
5	BVBFSI – 105	Financial Mathematics – I	3
6	BVBFSI – 106	Basic Course in 'R' Programming	3
7	BVBFSI – 107	Business English – I	3
Year 1 Semester II			
Sr. No.	Course Code	Title of the course	Credits
Skill Component			18
1	BVBFSI – 201	Micro Finance and Micro Insurance Institutes	3
2	BVBFSI – 202	Mutual Funds	3
3	BVBFSI – 203	Vocational Lab in Mutual Fund Agent (Internship)	12
General Education Component			12
4	BVBFSI – 204	Advanced Financial Accountancy	3
5	BVBFSI – 205	Financial Mathematics – II	3
6	BVBFSI – 206	IT for Banking and Insurance	3
7	BVBFSI – 207	Business English – II	3
Year 2 Semester III			
Sr. No.	Course Code	Title of the course	Credits
Skill Component			18
1	BVBFSI – 301	Retail Banking	3
2	BVBFSI – 302	Personal Finance & Wealth Management	3
3	BVBFSI – 303	Vocational Lab Retail Banking Operations and Personal Finance	12
General Education Component			12
4	BVBFSI – 304	Direct Tax	3
5	BVBFSI – 305	Life Insurance	3
6	BVBFSI – 306	Business Statistics – I	3
7	BVBFSI – 307	Actuarial Studies – I	3
8	BVBFSI - 308	Environmental Awareness	Graded Subject
Year 2 Semester IV			

Sr. No.	Course Code	Title of the course	Credits
Skill Component			18
1	BVBFSI – 401	MSME Finance	3
2	BVBFSI – 402	Financial Literacy for Inclusion	3
3	BVBFSI – 403	Vocational Lab in Financial Inclusion Officer	12
General Education Component			12
4	BVBFSI – 404	General Insurance	3
5	BVBFSI – 405	Indirect Tax	3
6	BVBFSI – 406	Business Statistics – II	3
7	BVBFSI – 407	Actuarial Studies – II	3
8	BVBFSI - 408	Environmental Awareness	Graded Subject

Syllabus for Semester I

Subject Code: - BVBSFI - 101

Title of the Subject: - Introduction to Banking & Insurance

No. of credits: - 3 (45 Clock Hours)

Objectives of the course: -

1. To acquaint the students with some theoretical concepts related to Banking.
2. To orient the students with some practical and contemporary aspects related to Banking.
3. To introduce students to the Fundamentals of Insurance.
4. To provide an Overview of Insurance Sector Institutions in India.

Detailed Syllabus No. of credits -3

Unit	Contents of the Syllabus	Number of Lectures
1	Introduction to Banking- Evolution of Banking in India and West; Definition and Meaning of the term ‘Bank’; Functions of Banks – Traditional and Modern, Role of Banks in Economic Development. Functional Classification of Banks- Savings Banks, (Postal Savings Banks, Municipal Savings Banks), Commercial Banks, Cooperative Banks, Merchant Banks, Investment Banks, Development Banks, Regional Rural Banks, Small Banks, Local Area Banks; Payment Banks, Structural Classification of Banks- Unit and Branch Banking, Group and Chain banking, Wholesale and Retail Banking; Other classification- Scheduled and Non-scheduled Banks, Private Sector (Indian and Foreign), Public Sector Banks New developments- Universal Banking, E-Banking .	10
2	Deposits Accounts in a Commercial Bank- Types of Deposit Accounts- Savings, Current, Fixed and Recurring Deposit accounts; Types of Deposit Account Holders- Individuals and Institutions. Lending Principles- Safety, Purpose, Diversification (Risk Spread), Liquidity and Profitability and Timely Sanction Secured and Unsecured Advances; Negotiable Instruments- Meaning, Definition , Features and Types- Bill of Exchange and its types, Cheque and its types, Section 138 when cheque / bill dishonored.	13,

	Digital Banking- ATM cum Debit Cards, Credit Cards, MICR Cheques, Cheque Truncation, Real Time Gross Settlement (RTGS);National Electronic Fund Transfer (NEFT);Society for Worldwide Interbank Financial Telecommunications (SWIFT), IT security, Cyber Crime.	
3	Introduction to Insurance- Meaning, Definition, Nature ; Concepts related to Insurance-Risk-Personal, Property, Liability; Hazard-Physical, Moral, Morale, Legal; The Insurance Contract; The Uberrima Fides or Utmost Good Faith Principles of Insurance; Assurance versus Insurance Advantages of Insurance and Actuarial Studies; Types of Insurance-Life and Non-Life Insurance; Types of Life Insurance- Whole Life, Endowment, Money Back, Unit Linked Insurance Plans(ULIP), Term Insurance; Types of General or non-life Insurance- Health Insurance, Vehicle Insurance, Medical Insurance, Travel Insurance, Marine Insurance, Property Insurance, Fire Insurance, Theft Insurance, Accident Insurance, Crop Insurance.	10
4	Insurance Companies - Indian and Foreign Insurance Companies. Life Insurance Corporation of India (LIC), General Insurance Corporation of India (GIC) and its subsidiaries; Foreign Insurance Companies in India, Regulatory Body-Insurance Regulatory Development Authority (IRDA).	12

Learning Outcomes:

At the end of taking this course, the student shall be equipped with

1. An introduction to the subject of Banking.
2. An orientation into the practical and contemporary aspects of Banking .
3. An introduction to some basic concepts of Insurance.
4. An overview of the insurance sector institutions in India.

Suggested Text Books:

1. Bodla, B.S, M.C. Garg, K.P. Singh (2003): “Insurance-Fundamentals, Environment and Procedures”, Deep and Deep Publications Pvt Ltd, N. Delhi.
2. Desai, Vasant (latest ed.): “Banking and Financial System”, Himalaya Publishing House
3. Gill, G.S (latest ed.): “Practice and Law of Banking”.
4. Maheshwari, S.N (latest ed.): “Banking: Law and Practice in India”.
5. Sarma, V. N. (2011): “Banking and Financial System”, Foundation Books, N. Delhi.
6. Shekhar, K.C. (latest ed.): “Banking Theory and Practice”, Vikas Publishing House Pvt. Ltd, N. Delhi.

8. Shekhar, K.C. and L. Shekhar (latest ed.): “Banking Theory and Practice”, Vikas Publishing House Pvt. Ltd, N. Delhi.
9. Swami, Rita (latest ed.): “Fundamentals of Banking”, Sheth Publications.
10. Varshney, P.N (latest ed.): “Banking Law and Practice” S. Chand and Sons, N. Delhi.

Subject Code: - BVBSFI – 102

Title of the Subject: - Financial Systems

No. of credits: - 3 (45 Clock Hours)

Objectives:

1. To lay out theoretical foundation of studies in banking, capital market and financial services.
2. To create awareness of Indian financial system among students.
3. To enable students to understand the developments in the Indian financial System.
4. To provide an insight into the functions and role of various constituents of the Indian financial system.

Syllabus

Topic	Sub-topics	Number of clock-hour lectures
1. Introduction	Real and Monetary economy, finance, the life blood connecting these two economies, a basic diagram of financial system and the working of three channels, relative importance of and shifts in importance of its three components viz. banks, money and capital market and private placements (from bank-domination to development of capital market in 1980s in India and current importance of private equity), functions and importance of financial system	12
2. Financial services	Other financial services quickly emerge in a financial system. They are: <ul style="list-style-type: none"> ▪ Insurance ▪ Mutual funds ▪ Bill discounting and factoring ▪ Issue houses, merchant banking ▪ Credit rating agencies ▪ Venture capital funds ▪ Family offices ▪ Hedge funds ▪ Pension funds ▪ Private equity 	12

	<ul style="list-style-type: none"> Others: Leasing and Hire Purchase, Wealth Management Services, Trustee services etc. <p>Functions and working of the above Institutional Service Providers</p>	
3. Constituents of Indian financial system	<p>Regulators viz. RBI, SEBI and IRDA, their role and functions</p> <p>Types of banks - Commercial Banks, Cooperative Banks, Regional Rural banks and Local Area Banks and banking businesses in India- Small Banks and Payment Banks</p> <p>Non- banking finance companies (NBFCs)</p> <p>Types of insurance companies in India in Public Sector and Private Sector and their role and importance of insurance in India</p> <p>Types of mutual funds in India in Public Sector and Private Sector and their role and functions in India</p>	12
4. Financial Inclusion : Need and Measures	<p>Exclusion of certain types of population by the formal financial system - why does it happen? Players in the unorganised or informal financial system: money-lenders, loan sharks, chit funds, 'bhishi'</p> <p>Steps to link the organised and unorganised parts: reducing dependence on money-lenders, self-help groups and micro finance, Jan-dhan Yojana, mobile banking and other technology-based avenues etc.</p>	9
		45

Learning outcomes:

1. Students get a basic grounding in the working and functioning of a financial system.
2. Students understand the Indian financial system in broad terms.
3. Students understand the role of financial system regulators and major players.
4. Students comprehend the different mechanisms for raising finance which enables a modern economy to operate.

Textbooks:

1. Indian financial system: Sujatra Bhattacharya, Oxford University Press
2. Indian financial system: M.Y. Khan, Tata McGraw-Hill Publications, 2013.
3. Banking theory and practice: K C Shekhar, Lekshmy Shekhar, Vikas Publishing, 2013.
4. Financial services in India, concept and application: Rajesh Kothari, Sage Publications, 2010.

Subject Code: - BVBFSI-103

Title of the Subject: - Vocational Lab in Banking Correspondent.

No. of Credits: - 12 Credits (180 Clock Hours)

Objectives of the course: -

1. To acquaint learners about the concept of bank and its role in financial eco-system.
2. To acquaint learners with various regulatory systems governing banking sector
3. To acquaint learners with process and documentation required for accounts opening and operations.
4. To acquaint learners with digital and other banking solutions.

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Basics of Banking, Types of Bank Accounts, Interest Rates <ul style="list-style-type: none">• Understand what is banking, history, types of banks in India• Appreciate role of banks in the economy, the importance of trust.• Get an overview of banking functions– Intermediary, payment mechanism, financial services• Understand the difference between different types of deposits in the Bank• Understanding different interest rates for different products in the bank.• Understand various other products offered by moneylenders, NBFCs.• Basics economic concepts like inflation, deflation, profit/loss, book keeping, accounting	20
2	Understanding your Customer, Concept of KYC and Procedures <ul style="list-style-type: none">• Segmenting Prospective customers as per demographics, approaching them and creating awareness about banking products and services• Assessment of Customers financial cash flows and his/her financial status to offer right banking products and services• Clarify queries of customers on various products and services.• Understanding regulatory systems governing banking operations• Understand what is KYC• Identify what documents are required for KYC	20

	<ul style="list-style-type: none"> State alternatives in case certain documents are not available 	
3	Form Filling – manual & Electronic for Accounts opening Process <ul style="list-style-type: none"> Providing customers with all necessary forms and assisting in application filing. Obtaining and scrutinizing necessary documents for account opening. Facilitate opening of fixed deposits, advice regarding micro insurance and investment products. Uploading all documents in bank software Handle queries, follow up to resolve complaints Inform/update customer about its application being accepted/rejected. Communicate account details to the customers, handover deliverables like smart card/debit card. Follow-Up 	35
4	Facilitating and Executing Transactions <ul style="list-style-type: none"> Assessing Cash requirements in branch and assisting senior in planning for daily cash requirements in branch. Assisting customers to undertake regular bank transactions. Assist customers in solving their queries and escalating to right authority if beyond scope of work assigned. Report to Bank Manager about daily cash received & disbursed along with cheques collected and presented for payments. Preparing periodic reports Following all security procedures when handling cash payments, cheques and customer information etc. 	35
5	Cheque acceptance and pay – in- slip process <ul style="list-style-type: none"> Understand what is a cheque Know dos and don'ts of cheques Understand validity of cheques and what makes cheques invalid. Know how to fill a pay in slip Identify errors and mistakes in filling a pay in slip 	35
6	Banking in the digital era <ul style="list-style-type: none"> Understand Digital Banking Be aware of what services can be available online Learn how to navigate various websites of banks Understand different wallets Know rules and regulations around wallets Be able to transfer money to wallets Be able to transfer money from wallets to bank accounts 	35

	<ul style="list-style-type: none"> • Be able to make payments from wallets • Be able to receive payments from wallets • Understand UPI and BHIM • Be able to operate and use UPI and BHIM • Know what is NEFT, RTGS and IMPS Know the limits and timelines around each of the above • Should be able to use each of the above independently • Know about the risks in online banking • Use of passwords, strong passwords, weak passwords • Know why passwords should not be shared • Understand the practices of phishing and Phishing • Be aware of what data to disclose on a phone and what not to disclose 	
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Learning Outcomes

1. The learners will be able to identify the potential customer for banking products and service and can advise as to choosing right product to meet their financial objectives/goals.
2. The learners will be able to understand the whole process of accounts opening, KYC guidelines and will be able to help customers in it.
3. The learners will be able to assist in day to day bank operations
4. The learners will be able to assist customers for various digital banking solutions and guide them on safe banking tips, dos and don'ts.

Suggested Reference Books: -

1. Practice and Law of Banking- G.S. Gill
2. Banking: Law and Practice- P.N. Varshney
3. Banking: Theory and practice- E. Gordon, K. Talraj
4. Banking: Law and practice in India- Tanna 5. Banking: Law and practice in India- Maheshwari

Subject Code: - BVBFSI-104

Title of the Subject: - Fundamentals of Accounting

No. of Credits: - 3 Credits (45 Hours)

Objective of the course: -

To familiarize and develop an understanding of the basic concepts and principles of Accounting and fundamentals of Financial Accounting system

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Meaning and Framework of Accounting <ul style="list-style-type: none"> Accounting- Meaning, Objectives and Functions Book-keeping-Meaning and Objectives Distinction between Book keeping and Accounting Accounting Concepts, Principles, Conventions Accounting Policies Fundamental Accounting Assumptions Accounting as a Measurement Discipline – Valuation Principles, Accounting Estimates- Examples Indian Accounting Standards-Introduction with examples 	10
2	Accounting Process <ul style="list-style-type: none"> Documents , Books of Accounts Single Entry Accounting System Double entry system, Classification of Accounts and Golden rules Invoice, Vouchers, Debit & Credit Notes, Day books, Journals, Ledgers/ Registers and Trial Balance Capital and Revenue: Expenditures and Receipts- Examples Contingent Assets and Contingent Liabilities Rectification of Errors Depreciation -Meaning, Methods and Accounting treatment Valuation of Stock 	12
3	Bank Reconciliation Statement <ul style="list-style-type: none"> Meaning of Bank Reconciliation Statement and its Importance Bank Pass Book / Statement of Account/ Bank Statement Causes of difference between Balance as per bank column of Cash Book and Bank Pass Book / Bank Statement and the procedure for Bank Reconciliation 	12
4	Financial Statements <ul style="list-style-type: none"> Introduction to Revised Schedule VI Balance Sheet Preparation and Reading of Profit & Loss Account and Balance Sheet - Exercise 	11

Learning Outcomes:

1. Students develop conceptual understanding of the Basics of accounting
2. Students learn about how debits and credits are determined from transactions and events and recording it in books of accounts.
3. Students understand the purpose of preparing Bank Reconciliation Statement (BRS) and its utility.

4. Students know about what is schedule VI balance sheet and the final outcome of the accounting process and its utility.

Suggested Text Books: -

1. T. P. Ghosh, A. Banerjee & K.M. Bansal Principles and Practice of Accounting, Galgotia Publishing Company.
2. P. C. Tulsian Financial Accounting, Sultan Chand & Company.
3. R. Narayanaswamy Financial Accounting – A Managerial Prospective; PHI Learning Pvt. Ltd.
4. Ashish K. Bhattacharyya Essentials of Financial Accounting; PHI Learning Pvt. Ltd.

Subject Code: - BVBFSI - 105

Title of the Subject: -Financial Mathematics – I

No. of Credits: - 3 Credits (45 Clock Hours)

Objectives of the course: -

At the end of this semester, student will be able to learn:

1. Cash flows under various financial instruments.
2. Time value of money using the concepts of interest and discount.
3. Concept of compound interest with interest rates expressed in terms of different time periods.
4. Concept of present value and accumulated value of stream of payments.
5. Various forms of annuities and equation of value.
6. To compute loan installment payment along with bifurcation of installment payment into capital and interest parts.

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures (hours)
1	Cash flow Models	3
2	Time value of Money	4
3	Interest Rates	7
4	Discounting and Accumulating	7
5	Level, Deferred and Accumulating Annuities	10
6	Equation of Value	7
7	Loan Schedules	7
	Total	45 hours

Contents in Detail

1. Cash flow Models

Describe use of a generalized cash flow model to describe financial transactions.

- a. For a given cash flow process, state the inflows and outflows in each future time period and discussion regarding the amount or the timing (or both) is fixed or uncertain.
- b. Describe the operation of a zero-coupon bond, a fixed-interest security, an index-linked security, cash on deposit, an equity, an “interest only” loan, a repayment loan, and an annuity certain using a cash flow model.

2. Time value of Money

Describe the time value of money using the concepts of compound interest and discounting.

- a. Accumulate a single investment at a constant rate of interest under
Simple interest
Compound interest
- b. Define the present value of a future payment.
- c. Discount a single investment under the simple (commercial) discount at a constant rate of discount.
- d. Describe how a compound interest model can be used to represent the effect of investing a sum of money over a period.

3. Interest Rates

Show how interest rates or discount rates may be expressed in terms of different time periods. Also demonstrate a knowledge and understanding of real and money interest rates

- a. Derive the relationship between the rates of interest and discount over one effective period arithmetically and by general reasoning.
- b. Derive the relationships between the rate of interest payable once per effective period and the rate of interest payable p times per time period.
- c. Explain the difference between nominal and effective rates of interest and derive effective rates from nominal rates.
- d. Demonstrate a knowledge and understanding of real and money interest rates.

4. Discounting and Accumulating

Calculate the present value and the accumulated value of a stream of equal or unequal payments using specified rates of interest and the net present value at a real rate of interest, assuming a constant rate of inflation.

- a. Discount and accumulate a sum of money or a series of cashflows to any point in time where:
 - the rate of interest or discount is constant
 - the rate of interest or discount varies with time
- b. Calculate the present value and accumulated value of a series of equal or unequal payments made at regular intervals under the operation of specified rates of interest where the first payment is:
 - deferred

- not deferred

5. Level, Deferred and Accumulating Annuities

Define and use the more important compound interest functions including annuities certain:

a. Level Annuities:

Derive formulae in terms of i , v , n , d , $i^{(p)}$ and $d^{(p)}$ for a_n , s_n , $a_n^{(p)}$, $s_n^{(p)}$, \ddot{a}_n , \ddot{s}_n , $\ddot{a}_n^{(p)}$, $\ddot{s}_n^{(p)}$

b. Deferred Annuities:

Derive formulae in terms of i , v , n , d , $i^{(p)}$ and $d^{(p)}$ for ${}_m|a_n$, ${}_m|a_n^{(p)}$, ${}_m|\ddot{a}_n$, ${}_m|\ddot{a}_n^{(p)}$

c. Increasing Annuities:

Derive formulae in terms of i , v , n , d , a_n and \ddot{a}_n for Ia_n , $\ddot{I}a_n$ and the respected deferred annuities

6. Equation of Value

Define an equation of value.

- Define an equation of value, where payment or receipt is certain.
- Describe how an equation of value can be adjusted to allow for uncertain receipts or payments.
- Understand the conditions required for there to be an exact solution to an equation of value.

7. Loan Schedules

Describe how a loan may be repaid by regular installments of interest and capital.

- Describe flat rates and annual effective rates.
- Calculate a schedule of repayments under a loan
- Identify the interest and capital components of annuity payments where the annuity is used to repay a loan for the case where annuity payments are made once per effective time period or p times per effective time period.
- Identify the capital outstanding at any time.

Learning Outcomes

- Student will be able to understand various cash flows under any financial instruments available in the market
- Student will be able to compute and compare investment returns under various financial products available in the market.
- Student will be able to understand the annuity cash flows along with present value and accumulated value of cash flows.
- Student will be able to compute loan installment amount along with the bifurcation of the installment into capital and interest parts.

5. In summary, it will help the student to draw the personal financial plan for future goals such as higher education, marriage, house purchase, retirement etc using the techniques learnt in this course..

Textbook/s: -

1. Stephen G., Kellison, The theory of interest. Irwin Mc Graw Hill, 2008.
2. Mathematics of compound interest. Butcher, M V; Nesbitt, Cecil J. Ulrich's Books, 1971.
3. An introduction to the mathematics of finance. McCutcheon, John J; Scott, William F. London: Heinemann, 1986.

Subject Code: - BVBFSI - 106

Title of the Subject: -Basic Course in 'R' Programming

No. of Credits: - 3 Credits (45 Clock Hours)

Sr. No	Main Topic	Learning Objectives	Duration
1	Getting Started with R	<ol style="list-style-type: none"> 1. Overview of R 2. Why R? 3. How to download R? 4. Useful packages to Actuaries 5. Getting help in R 6. Available Graphical demos in R 	4 hours
2	Triggering R	<ol style="list-style-type: none"> 1. R basics 2. R studio (Look and feel) 3. R command 4. Punctuations in R 5. Saving your work in R 6. Datasets in R 7. Packages in R 	7 hours
3	Computations in R	<ol style="list-style-type: none"> 1. R as a calculator 2. Sequence generation 3. Variable assignments 4. Classification of variable objects 	6 hours
4	Data types	<ol style="list-style-type: none"> 1. Primitive data types 2. Vectors 3. Arrays 4. Matrices 5. Lists 6. Data Frame 7. Handling data operations 	10 hours
5	Coding in R	<ol style="list-style-type: none"> 1. User defined function 2. Readymade functions in R 3. Working with 'dates' 4. Conditional Statements 	9 hours

		5. Loops	
6	Data flow and data exploration	1. Data import & export 2. Data summary 3. Data visualization through plots and charts 4. Introduction to ggplot2	9 hours
Total			45

Recommended Readings:

1. W. N. Venables, D. M. Smith and the R Core Team: An Introduction to R
2. Michael J. Crawley Imperial College London at Silwood Park, UK: The R book
3. Norman Matloff, The Art of R programming
4. Peter Dalgaard, Springer publication, Introductory Statistics with R
5. Joseph Adler, R in a Nutshell
6. Hadley Wickham, Chapman & R/ CRC , Advanced R

Subject Code: - BVBFSI - 107

Title of the Subject: - Business English - I

No. of Credits: - 3 (45 Clock Hours)

Objectives of the course: -

1. To make students familiar with sounds, word stress and intonation patterns in English
2. To enhance their business speaking skills
3. To sharpen their written business communication skills
4. To make them familiar with the basic business vocabulary and grammar

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Unit I: Stress and Intonation in Business English 1. Introduction to sounds 2. Word stress 3. Intonation Patterns in English	05
2	Unit II: Business Speaking Skills 1. Introducing yourself in business context 2. Describing your role and responsibilities 3. Asking other people about their jobs 4. Asking about the history of a company 5. Asking questions about a company and jobs 6. Describing processes and procedures 7. Telephone skills in business context 8. Describing figures and trends	12

	9. Giving a summary of an article 10. Giving a mini presentation	
3	Unit III: Written Business Communication 1. Writing emails: formal and informal styles a. Set phrases for emails b. An email to all staff c. An email to your boss d. An email requesting information e. An email to a customer 2. Writing letters: American Style and British Style a. A job application letter with C.V. b. A promotional letter c. A letter responding to an invitation d. A thank you letter to a business firm e. Writing a letter to express an interest in a new product 3. Writing a business report	12
4	Unit IV: Basic Grammar in Business Context i) Simple Present Tense ii) Present Continuous Tense iii) Simple Past Tense iv) Past Continuous Tense v) Simple Future Tense vi) Present Perfect Tense vii) Active & Passive Voice viii) First, Second and Third Conditionals ix) Infinitive and ing-forms x) Countable and Uncountable Nouns xi) Adjectives and Adverbs Comparative and Superlative Degrees	12
5.	Unit V: Business Vocabulary i) Vocabulary to talk about advertising and marketing ii) Vocabulary for making appointments iii) Vocabulary to describe objects iv) Vocabulary for finance v) Vocabulary for stocks and shares vi) Vocabulary for air travel vii) Business Collocations	06

Learning Outcomes

1. Students will be able to communicate in English, both orally and in writing, with others in business contexts.

2. They will be able to express themselves in English with greater fluency, accuracy and confidence.
3. They will be able to handle mini presentations.
4. They will have a good range of vocabulary and can use correct grammar.

Textbook/s: -

1. Business Benchmark by Norman Whitby

Suggested Reference Books: -

1. Business Vocabulary in Use by Bill Mascull
2. Communicate in Business English by Bob Dignen
3. New International Business English by Leo Jones and Richard Alexander
4. Writing That Works: How to Communicate Effectively in Business by Kenneth Roman

Syllabus for Semester II

Subject Code: - BVBSFI - 201

Title of the Subject: - Micro Finance and Micro Insurance

No. of credits: - 3 (45 Clock Hours)

Objectives of the Course: -

1. To acquaint the students with the basic concepts related to Microfinance.
2. To provide the students with an overview of Microfinance Institutions (MFI) in the Global and Indian context.
3. To enable the students to develop a feel of Microfinance Operations.
4. The concept of micro insurance as a social protection mechanism.
5. Various types of micro insurance products.
6. Product design, marketing, risk and distribution of micro-insurance products.
7. Micro-insurance regulations in the Indian market.

Unit	Topic	Number of Lectures
1	Concepts of Microfinance and Financial Inclusion	12
	<ul style="list-style-type: none"> • Meaning and Definitions of Microcredit and Microfinance • Distinguishing features of Microcredit and Microfinance • Products and Services of Microfinance Institutions [MFIs] • Objectives of Microfinance <ul style="list-style-type: none"> ○ Poverty Alleviation ○ Women Empowerment ○ Financial Sustainability, Outreach and Impact • Evolution of MFIs in the Global and Indian context. • Financial Inclusion – Meaning and Need • Role of MFI in Financial Inclusion • MFIs in India-Achievements, Opportunities and Challenges 	
2	Microfinance Operations	11
	<ul style="list-style-type: none"> • Microfinance Delivery Methodologies <ul style="list-style-type: none"> ○ Grameen Bank Model [Bangladesh] ○ Joint Liability Group Model [NABARD, India] ○ Individual Lending Model [Egypt & India {SEWA}] ○ Group Approach [Kenya] ○ Village Banking Model [Bolivia] ○ Credit Unions and Cooperatives [Sri Lanka] ○ SHG-Bank Linkage Model [India] ○ Promotional and Developmental Role of NABARD • Procedures for Microfinance Loan Process <ul style="list-style-type: none"> ○ Loan Application ○ Loan Prospecting ○ Loan Approvals ○ Loan Documentation ○ Loan Disbursement ○ Loan Collection ○ Loan Recovery • Book keeping and Financial Statements 	
3	Introduction to Micro-insurance	6
	<ul style="list-style-type: none"> • Definition of micro-insurance • Providing social protection • Socioeconomic profile of micro-insurance clients • Importance of understanding the demand for micro-insurance • Opportunities of micro-insurance • Potential & limitation of micro-insurance as a social protection mechanism 	

4	Micro-Insurance Products and Services	4
	<ul style="list-style-type: none"> Challenges and strategies to extend health insurance to poor through micro-insurance product –manufacturing, sales& servicing Long term savings & insurance products for the poor& key challenges for these products Loan linked products, savings linked insurance with product design and challenges Micro-insurance for special needs of women and children 	
5	Micro-insurance Operations	6
	<ul style="list-style-type: none"> Product design and insurance risk management Marketing micro insurance products Premium collection-Minimize transaction cost, maximize customer service Claim processing Pricing micro-insurance products Distribution channels-Partnership model, agency model and micro-agent model 	
6	Micro-insurance Regulations	6
	<ul style="list-style-type: none"> Definitions as per regulation. Tie up between life insurer and general insurer Distribution of micro-insurance products Appointment of micro-insurance agents and employment of Specified Persons by micro-insurance agents Code of conduct of micro insurance agents Filing of micro-insurance product, issuance of micro insurance policy contracts, and underwriting Capacity Building Remuneration/Commission Obligation to rural and social sectors Schedule-I,II and III of the regulation 	

Learning Outcomes:

At the end of taking this course, the student shall be equipped with

- An overview of Microfinance Institutions (MFI) in global and Indian context.
- An understanding of conceptual aspects of Microfinance.
- An exposure to practical aspects of Microfinance Operations.
- Student will learn the concept of micro insurance and various micro-insurance products offered by insurance companies.
- Student will learn various processes of micro-insurance products along with the distribution and marketing aspects of these products.
- Student will learn the current micro-insurance regulations in detail.

11. After learning micro-insurance subject, career in micro insurance domain can be explored by the student by becoming a micro-insurance agent (subject to eligibility criteria as per the rules & regulations) or working in the micro-insurance department of insurance company thereby providing service to the poor, vulnerable and weaker strata of the society.

Suggested Reference Books:

- Bhagowati, S.K (2013): “Micro Finance for Rural India-Institutional Arrangements and Policies”, New Century Publications, N. Delhi.
- Das, S.K, Nanda, B.P, and Rath, J (ed) (2008): “Microfinance and Rural Development in India”, New Century Publications, N. Delhi.
- Ghate, P. (2007):” Indian Microfinance- The Challenges of Rapid Growth”, Sage Publications India Pvt. Ltd, N. Delhi, 8th Reprint (2010).
- Harper, M. (ed) (2003): “Microfinance: Evolution, Achievements and Challenges ITDG Publishing, London, Indian Reprint - Samskriti, N. Delhi.
- Natarajan, J. (2010): “Microcredit to Microfinance-Opportunities and Challenges for Self-help Groups”, Dominant Publishers and Distributors, N. Delhi.
- Nayak, B.B. (2015): “ The Synergy of Microfinance-Fighting Poverty by Moving beyond Credit”, Sage Publications India Pvt Ltd, , N. Delhi.
- Sharma, N. (2012): “ Microfinance” Sagar Publishers, Jaipur
- Yadav, R.J . (2011): “Microfinance”, Sheetal Printers, Jaipur.
- Microinsurance: Global and Indian Scenario (Insurance Series) by Ravikant S Wawge and Sameer A Zodgekar
- Microinsurance Business Processes Handbook by David M. Dror (Author, Editor), Swapna Jambhekar (Editor).
- Micro insurance regulations 2015 issued by IRDAI.
- Protecting the poor, Amicroinsurance compendium, Edited byCraig Churchill
- Microinsurance: Demand and Market Prospects – Indiaby Allianz AG, GTZ, UNDP

Subject Code: - BVBSFI - 202

Title of the Subject: - Mutual Funds

No. of credits: - 3 (45 Clock Hours)

Objectives:

1. To enable students to develop basic understanding of mutual funds and their working.
2. To lay out fundamentals of financial planning by individuals.
3. To give a historic account of mutual funds industry in India and discuss its performance.

Topic	Sub-topics	Number lectures
1.	Meaning and benefits of mutual funds Meaning of mutual funds and their advantages, different types of mutual funds: classification table★, short explanation of different types such as open-ended, close-end and interval funds, active and passive funds, debt funds, balanced funds, growth funds etc., limitations of mutual funds	10
2.	Perceptions of an individual investor Comparison of mutual fund investment with bank deposits and direct equity investment. Advantages of mutual funds viz. professional management, choice of schemes, low cost, high flexibility, potential for high returns, tax benefits, liquidity, diversification and transparency. Online application or application through banks, independent service providers, SIP or systematic investment plan and SWP or systematic withdrawal plan	10
3.	Structure of a mutual fund Concepts of unit capital, assets under management (AUM), running expenses and net asset value (NAV), investment portfolio Role of sponsor, trustee and asset management company (AMC), distribution channels	9
4.	Evolution of mutual funds in India Establishment of Unit Trust of India (UTI) in 1964, 44 mutual funds today comprising both public and private sector funds. Regulatory framework (Mutual Funds are regulated under Indian Trust Act of 1882, SEBI Act of 1992).For self-regulation Association of Mutual Funds in India (AMFI), its code of ethics, examinations for service providers, Current size of operations of mutual funds, sums mobilised – some statistics, Problems of Mutual Funds (Too much competition among mutual funds, competition from insurance units, volatility in the price of units etc.).	6
5.	Performance of mutual funds Returns to investors: explanation of simple absolute return, simple annualised return and compounded annualised growth rate [CAGR. Formula: $(V_n/V_0)^{365/n} - 1$ where n is holding period in days, V_n is end value, V_0 is beginning value] with the help of illustrations, Risk or probability that the return from investment is different than expected. Inflation risk (rate of growth of investment may not keep pace with inflation), credit risk (borrower's commitment changes over time), market risk (the current value of investment may be different from what it was at the time of making the investment), systematic risk (which impacts all	10

	assets in the market) and unsystematic risk (which is specific to an asset or issuer) Performance of a fund: basic principle: a mutual fund provides relative return with respect to a benchmark. A share market index such as BSE Sensex or NSE NIFTY is taken as a benchmark. (For debt funds, CRISIL debt market index or others)	
Total		45

Learning outcomes:

1. At the end of the course, a student will have gained working knowledge of mutual funds.
2. S/he will understand how the mutual fund industry has evolved in India.
3. S/he will understand to some extent how individual financial planning is to be carried out and what its building blocks are.

Textbooks:

1. Common sense on mutual funds: John C. Bogle, John Wiley & Sons, 1999, pp. 468, 10th edition, 2010.
2. 2. How to invest in shares and mutual funds, a basic book for investors: L.C. Gupta, Naveen Jain, Kaveri Books, ISBN 9788174791160
3. Indian mutual funds handbook, a guide for industry professionals and intelligent investors: Sundar Sankaran, 5th edition, 2018, pp. 344.
4. 4. How to make a fortune through mutual funds: Ashu Dutt, Arshiya Dutt, Vision Books, 2018, pp. 248, ISBN 9789386268112.

Suggested reference books:

1. Bogle on mutual funds: new perspectives for the intelligent investor, John Wiley & Sons, 2015.
2. Mutual funds in India, structure, performance and undercurrents: Rakesh Kumar, Partridge India, 2016.
3. Mutual Funds (Products and Services), Indian Institute of Banking and Finance, Taxmann Publications, 2015.

Subject Code: - BVBSFI - 203

Title of the Subject: - Vocational Lab in Mutual Fund Agent.

No. of credits: - 12 (180 Clock Hours)

Objectives of the course: -

1. To acquaint learners about the concept of mutual funds.
2. To acquaint learners with functioning of mutual funds in market.

3. To equip students with determining most suitable mutual fund schemes as per customer need

Unit	Contents of the Syllabus	Mapping as per NoS
1	Mutual Fund Research <ul style="list-style-type: none"> • Understanding Investor Perception and Trends about Investments. • Analyzing Features of Top Mutual Funds under Various Categories and factors influencing their performance. • Rank and compare performance of top funds with mutual funds offered by organization as well as other major indices such as SENSEX, NIFTY etc • Speaking to existing customers to gain customer perspective on the mutual fund market performance • Research potential customer base ideal for mutual fund schemes offered by organization • Develop basic profile of target customers according to research conducted • Preparing Reports & Presentations developed with peers and customers. • Share insights regarding possible poor performance of organization's mutual funds with supervisors for addressable 	N 0601
2	Marketing and Selling of Mutual Funds <ul style="list-style-type: none"> • Identifying Potential Customer and approaching them for Mutual Fund Sales. • Educating first-time prospective customers on mutual fund schemes and the functioning of the mutual fund market. • Listen to prospective customer's needs and financial requirements to understand their financial goals • Map the prospective customer's goals to appropriate mutual fund schemes available and suggest them possible schemes with benefits. • Conduct a risk profiling of prospective customer to verify if their risk appetite is in line with the mutual fund scheme's risk rating • Providing all material to customers for facilitating decision making. 	N 0602

	<ul style="list-style-type: none"> • Explain the terms and conditions of the mutual fund and commissions received for the scheme • Explain circumstances and implications in the case of an early termination, if applicable • Prepare reports on number mutual funds sold and submit to supervisor/manager 	
3	Assisting in Purchase of Mutual Funds <ul style="list-style-type: none"> • Provide Customer/Investor with forms required for application for purchase of the mutual fund and assisting in form filings • Complete purchase process by collecting payment through accepted channels such as cheque demand draft, online transfer • Submit the application forms and payment collected to the processing team at the bank/organization • Processing the application with appropriate channels, receive acknowledgement and communicate to customer. • Prepare reports on processed mutual fund applications and certificates delivered • Share insights regarding possible poor performance of organization's mutual funds with supervisors for addressal 	N 0603
4	After Sales Support <ul style="list-style-type: none"> • Plan and execute regular follow-up visits with customer to periodically review customers financial goals • Provide post-sale customer services such as delivering forms for change of address, delivering payments, setting-up automatic updates etc • Maintain shareholder account statements and financial documents released and update the customers on the same. • Assist customers with managing their risk with respect to the funds invested prior to acquisition • Prepare reports on status of funds held by customers 	N 0604

Learning Outcomes

1. The learners will be able to identify the potential customer for mutual fund products and

service and can advise as to choosing right product to meet their financial objectives/goals.

2. The learners will be able to understand the whole process of functioning of mutual fund market in India.
3. The learners will be able to assist in day to day mutual fund operations.
4. The learners will be able to research on various performance parameters of mutual funds and prepare research reports.

Subject Code: - BVBSFI - 204

Title of the Subject: - Advanced Accountancy.

No. of credits: - 3 (45 Clock Hours)

Objective of the course: -

To familiarize and develop an understanding of concepts and techniques of Accounting System with reference to banking and insurance sector in India.

Unit	Topic	Number of Lectures
1	Conceptual Framework for Preparation and Presentation of Financial Statements <ul style="list-style-type: none"> • Purpose and significance of an accounting framework • Qualitative attributes of Financial Statements • Accounting Standard Board - Meaning, Significance, Role • Objectives of Financial statements • Components of Financial Statements • Users of Financial Statements • IFRS- Meaning and Scope 	11
2	Financial Statements of Banking Company <ul style="list-style-type: none"> • B R Act- Relevant Provisions • Books of Accounts, Returns and Forms of Financial Statements • Capital framework of Bank- Basel I and II • Income Recognition, Asset classification and Provisioning (IRACP) • Rebate-Meaning and method of computing • Acceptance and Endorsement • Structure of Financial Statements of Bank Board of Directors Report, Auditor's Report, Schedules and Notes to Balance sheet • Mandatory Disclosures – Major items 	12

3	Financial Statements of Insurance Company <ul style="list-style-type: none"> • Basic concepts and terms used in Insurance sector • Books of Accounts maintained in Insurance Business • Accounting technique of general insurance • Structure of balance sheet form A and B given under IRDA and Format of P & L Account • Board of Directors Report, Auditor's Report, Schedules and Notes to Balance sheet • Mandatory Disclosures – major Items • Financial Statements of Life and General Insurance Corporations/ Companies 	12
4	Accounting in Computerized Environment <ul style="list-style-type: none"> • Introduction and salient features of accounting in computerized environment • ERP system and its usage in Banking and Insurance sector 	10

Learning Outcomes:

1. Understand the meaning and significance of the conceptual framework for preparation and presentation of financial statements.
2. Understand the accounting process of banks and preparation of its financial statements.
3. Understand the accounting process of insurance companies and preparation of its financial statements.
4. Understand Computerized accounting environment.

Suggested Reference Books: -

1. Advanced Accounts – P.C Tulsian
2. Advance Accounts- M.C.Shukla, TS Grewal, SC Gupta
3. R. Narayanaswamy Financial Accounting – A Managerial Prospective; PHI Learning Pvt. Ltd.
4. Ashish K. Bhattacharyya Essentials of Financial Accounting; PHI Learning Pvt. Ltd

Subject Code: - BVBSFI - 205

Title of the Subject: - Financial Mathematics II.

No. of credits: - 3 (45 Clock Hours)

Objectives of the course: -

1. Application of discounted cashflow techniques in appraisal of the project.
2. Investment and risk characteristics of various asset classes.

3. Yields earned from various asset classes.
4. Price and value the forward contracts.
5. Duration and convexities of the cashflows.

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Project appraisal <ul style="list-style-type: none"> • Calculate the net present value and accumulated profit of the receipts and payments from an investment project at given rates of interest. • Calculate the internal rate of return implied by the receipts and payments from an investment project • Describe payback period and discounted payback period and discuss their suitability for assessing the suitability of an investment project. • Determine the payback period and discounted payback period implied by the receipts and payments from an investment project. • Calculate the money-weighted rate of return, the time-weighted rate of return and the linked internal rate of return on an investment or a fund. 	9 hours
2	Investments <ul style="list-style-type: none"> • Fixed interest Government borrowings • Fixed interest borrowing by other bodies • Shares and other equity-type finance • Derivatives 	6 hours
3	Elementary compound interest problems <ul style="list-style-type: none"> • Calculate the present value of payments from a fixed interest security where the coupon rate is constant and the security is redeemed in one installment. • Calculate upper and lower bounds for the present value of a fixed interest security that is redeemable on a single date within a given range at the option of the borrower. • Calculate the running yield and the redemption yield from a fixed interest security, given the price. • Calculate the present value or yield from an ordinary share and a property, given simple (but not necessarily constant) assumptions about the growth of dividends and rents. 	12 hours

	<ul style="list-style-type: none"> • Solve an equation of value for the real rate of interest implied by the equation in the presence of specified inflationary growth. • Calculate the present value or real yield from an index-linked bond, given assumptions about the rate of inflation. • Calculate the price of, or yield from, a fixed interest security where the investor is subject to deduction of income tax on coupon payments and redemption payments are subject to the deduction of capital gains tax. • Calculate the value of an investment where capital gains tax is payable, in simple situations, where the rate of tax is constant, indexation allowance is taken into account using specified index movements and allowance is made for the case where an investor can offset capital losses against capital gains. 	
4	Arbitrage and forward contracts <ul style="list-style-type: none"> • Define “arbitrage” and explain why arbitrage may be considered impossible in many markets. • Calculate the price of a forward contract in the absence of arbitrage assuming: <ul style="list-style-type: none"> a. no income or expenditure associated with the underlying asset during the term of the contract b. a fixed income from the asset during the term c. a fixed dividend yield from the asset during the term • Explain what is meant by “hedging” in the case of a forward contract. • Calculate the value of a forward contract at any time during the term of the contract in the absence of arbitrage, in the situations listed in 2 above. 	7 hours
5	Term structure of interest rates <ul style="list-style-type: none"> • Describe the main factors influencing the term structure of interest rates. • Explain what is meant by the par yield and yield to maturity. • Explain what is meant by, derive the relationships between and evaluate: <ul style="list-style-type: none"> – discrete spot rates and forward rates – continuous spot rates and forward rates • Define the duration and convexity of a cashflow sequence, and illustrate how these may be used to estimate the sensitivity of the value of the cashflow sequence to a shift in interest rates. 	11 hours

	<ul style="list-style-type: none"> • Evaluate the duration and convexity of a cashflow sequence. • Explain how duration and convexity are used in the (Redington) immunization of a portfolio of liabilities. 	
	Total	45 hours

Learning Outcomes

1. Student will be able to apply discounted cashflow techniques in evaluating various projects.
2. Student will be able to understand risk and investment characteristics of various types of asset classes.
3. Student will be able to compute yields earned from various types of asset cashflows.
4. Student will be able to learn and interpret technical formulae such as duration and convexity which will help to manage the long term nature of asset and liability profile in the organization.

Textbook/s: -

1. Stephen G., Kellison, The theory of interest. Irwin Mc Graw Hill, 2008.
2. Mathematics of compound interest. Butcher, M V; Nesbitt, Cecil J. Ulrich's Books, 1971.
3. An introduction to the mathematics of finance. McCutcheon, John J; Scott, William F. London: Heinemann, 1986. 463 pages. ISBN: 0 434 91228 x.

Suggested Reference Books: -

1. Stephen Garrett, An introduction to the Mathematics of Finance. Butterworth-Heinemann, 2013.
2. David C. M. Dickson, Mary R. Hardy, Howard R. Waters, Actuarial Mathematics for life contingent risk. Cambridge University Press, 2009.
3. Newton L. Bowers, Actuarial Mathematics. The society of Actuaries, 1997.
4. Steven Roman, Introduction to the Mathematics of Finance: From risk management to options pricing. Springer, 2004.

Subject Code: - BVBSFI - 206

Title of the Subject: - Information Technology in Banking & Insurance.

No. of credits: - 3 (45 Clock Hours)

Unit	Contents of the Syllabus	Number of Lectures
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1	Introduction to Electronic Commerce <ul style="list-style-type: none"> • E - Commerce Framework, E - Commerce and media convergence, Anatomy of E - Commerce Applications, E - Commerce Consumer and Organization Applications • The network Infrastructure for Electronic Commerce - Market forces influencing the I - way, Components of I - way, Network Access Equipment • E - Commerce and World Wide Web - Architectural framework of E - Commerce, WWW and its architecture, hypertext publishing, Technology behind the web, Security and the Web 	6 hours
2	E – banking <ul style="list-style-type: none"> • Meaning, definition, features, advantages and limitations - core banking, the evolution of e - banking in India, Legal framework for e - banking. • Electronic Payment System - Types of Electronic Payment Systems, Digital Token - based EPS, Smart Card EPS, Credit Card EPS, Risk in EPS, Designing an EPS 	10 hours
3	MS - Office: Packages for Institutional Automation <ul style="list-style-type: none"> • Ms – Word: Usage of smart art tools, bookmark, cross - reference, hyperlink, mail merge utility and converting word as PDF files. • Ms – Excel : Manipulating data, Working with charts, Working with PIVOT table and what - if analysis; Advanced excel functions - Vlookup(), hlookup(), PV(), FV(), average(), goal seek(), AVERAGE(), MIN(), MAX(), COUNT(), COUNTA(), ROUND(), INT(), nested functions, name, cells/ranges/constants, relative, absolute & mixed cell references, >, <, = operators, Logical functions using if, and, or =, not, date and time functions & annotating formulae. • Application in Banking and Insurance Sector – Calculation of Interest, Preparation of Cash Flow Statement Calculation of loan Installments, Calculation of Premium, Work out of risk coverage in Insurance and Reporting. • MS – Power Point presentation : Internal links between slides, hyperlinks, embedding 	25 hours

	<p>multimedia content onto the slides (video/audio/stylish text), slide animation, timer, creating new presentation by existing theme, import online themes, creating a template of presentation, save and run the slide show(.ppsx)</p> <p>•Applications of Internet: Introduction to e - mail, writing professional e - mails, creating digitally signed documents, use of outlook express: configuring outlook express, creating and managing profile in outlook, sending and receiving e – mails via outlook express, Emailing the merged documents, boomerang facility of email, Google drive: usage of Google drive in storing the Google documents, excel sheets, presentations and PDF files.</p>	
5	Customer Education Importance and Initiatives taken by banks/Insurance	4 hours
	Total	45 hours

Suggested Texts/Reference Books: -

1. E - Banking in India : Challenges and Opportunities - By Rimpi Jatana, R. K. Uppal
2. Frontiers of E – Commerce - by Ravi Kalakota, Andrew B. Whinston - Pearson Education
3. Frontiers of E – Commerce - by Ravi Kalakota, Andrew B. Whinston – Pearson Education
4. Microsoft Office Professional2013 - Step by step - By Beth Melton,Mark Dodge, Echo Swinford, Andrew Couch
5. An Overview of Cyber Crime & security - Volume 1 – 1st Edition by Akash Kamal Mishra
6. Computers and Banking - by Sony and Agarwal
7. E - Commerce by David Whitely
8. Sanjay Soni and Vinayak Aggarwal, Computers and Banking, M/s Sultan Chand & Sons,New Delhi, 1993.
9. Uppal, R.K. “E - Banking in India (Challenges & Opportunities)”, New Century Publications, New Delhi, 2007.
10. General Bank Management from Indian Institute of Banking and Finance by MACMILAN
11. Modern Banking Technology - by Firdos Temurasp Shroff - published by - Northern Book Center, New Delhi

Subject Code: - BVBSFI - 207

Title of the Subject: - Business English II.

No. of credits: - 3 (45 Clock Hours)

Objectives of the course: -

1. To make students familiar with business telephone skills

2. To enhance their business speaking skills
3. To sharpen their written business communication skills
4. To make them familiar with the basic business vocabulary and collocations

Unit	Contents of the Syllabus	Number of Lectures
1	Business English for Telephone Calls <ol style="list-style-type: none"> 1. Useful phrases, expressions & vocabulary 2. Use of the tone 3. Role plays 4. Dos & Don'ts of Telephone Calls 	05
2	Business English Skills for Meetings & Presentations <ol style="list-style-type: none"> 1. Beginning the meeting 2. Discussing items 3. Getting the chairperson's attention 4. Giving opinions 5. Asking for opinions 6. Commenting 7. Agreeing 8. Disagreeing 9. Giving suggestions 10. Clarifying 11. Asking for repetitions 12. Asking for clarifications 13. Concluding the meeting 14. Business presentations 	12
3	Written Business Communication <ol style="list-style-type: none"> 1. Writing a business meeting notice 2. Writing an agenda 3. Writing minutes 4. Summarising a business report 5. Writing a business note 6. Writing a business proposal 	12
4	Soft Skills for Business <ol style="list-style-type: none"> 1. Business negotiations 2. Positive thinking 3. Leadership skills 4. Team work 5. Interpersonal skills 6. Time management 7. Problem solving skills 8. Stress management 	12
5.	Business Vocabulary <ol style="list-style-type: none"> 1. Advanced Business Vocabulary 2. Advanced Business Collocations 	04

Learning Outcomes

1. Students will be able to communicate over telephones in business contexts.
2. They will be able to participate in business meetings confidently.
3. They will be able to handle business presentations.
4. They will be able to use business vocabulary and collocations appropriately.

Textbook/s: -

1. Business Benchmark Upper Intermediate by Norman White

Suggested Reference Books: -

1. English for Meetings by Kenneth Thomson
2. Personality Development and Soft Skills by Barun K. Mitra
3. Business Presentations by Anne Freitag
4. Effective Telephone Skills by Thomas J. Farrell

Syllabus for Semester III

Subject Code: - BVBSFI - 301

Title of the Subject: - Retail Banking Operations.

No. of credits: - 3 (45 Clock Hours)

Learning Outcomes of the Subject: -

1. The learner will be able to identify the concept of retail and wholesale banking
2. The learners will be able to understand the retail banking products and its processes.
3. The learners will be able to understand the various marketing strategies that go behind promoting retail banking products and services.
4. The learners will be able to form an opinion on the various challenges in retail banking sector in India.

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Introduction to Retail Banking <ul style="list-style-type: none"> • History and Definition of Retail Banking • Applicability of Retail Concept in Banking Sector • Distinction between Retail Banking and Wholesaler Banking 	6

2	Retail Banking Products <ul style="list-style-type: none"> • Retail Products Overview: Banking Products, Customer requirements, Product development process, Liabilities and Assets Products / Description of Liability products, Description of Asset Products, Approval process for retail loans, Credit scoring • Home Loans - Eligibility, Purpose, Amounts, Margin, Security, Disbursement, Moratorium, Prepayment issues, Repayments / Collection. • Auto / Vehicle Loans - Eligibility, Purpose, Amounts, Margin, Security, Disbursement, Moratorium, Prepayment issues, Repayments / Collection. Personal Loans Eligibility, Purpose, Amounts, Security, Disbursement, Moratorium, Prepayment issues, Repayments / Collection. • Educational Loans Eligibility, Purpose, Amounts, Security, Disbursement, Moratorium, Prepayment issues, Repayments. Credit / Debit • Cards - Credit Vs Debit Cards, Eligibility, Purpose, Amounts, Margin, Security, Process of using the cards, Billing Cycle, Credit Points. Other Products / Remittances / Funds Transfer 	12
3	Marketing / Selling of retail products, MIS and Accounting <ul style="list-style-type: none"> • Retail Strategies; Tie-up with Institutions for Personal loans / Credit cards / Educational loans, with OEMs / Authorized Dealers for Auto / Vehicle loans, and with Builders / Developers for Home loans Delivery Channels - Branch, Extension counters, ATMs, POS, Internet • Banking, M-Banking. Selling Process in retail products-Direct Selling Agents Customer Relationship Management - Role and impact of customer relationship management, Stages in customer relationship management process. Regulations and compliance Technology for • Retail Banking - Static information, Account opening, basic loan origination data etc. Updated information like income details at 	14

	different frequencies. Transaction information from disbursement till final settlement of the loan amount. Analytics / Alerts. Accounting entries - Loan process and the relevant accounting including EMI Computation.	
4	Other issues related to Retail Banking <ul style="list-style-type: none"> Securitisation, mortgage based securities. Trends in retailing - New products like Insurance, Demat services, online / Phone Banking, Property services, Investment advisory / Wealth management, Reverse Mortgage - Growth of e-banking, Cross selling opportunities. Recovery of Retail Loans - Defaults, Rescheduling, recovery process. SARAFAESI Act, DRT Act, use of Lok Adalat forum. Recovery Agents - RBI guidelines. 	13

Suggested Reference Books: -

1. Practice and Law of Banking- G.S.Gill
2. Banking: Law and Practice- P.N. Varshney
3. Banking: Theory and practice- E.Gordon, K. Talraj
4. Banking: Law and practice in India- Tannan
5. Banking: Law and practice in India- Maheshwari
6. Retail Banking for CAIIB Examination, IIBF
6. Retail Banking in India, O P Aggarwal

Suggested Readings:

1. RBI Notifications
2. <http://www.iibf.org.in/documents/Updates%20for%20%20Retail%20banking.pdf>
3. <http://www.iibf.org.in/documents/PMLR%20Amendment%20Highlights.pdf>
4. <http://www.iibf.org.in/documents/176407%20-%20PMLR%20Amendment%2001062017.pdf>

Suggested Journals: -

1. Journal of Banking and Finance- Elsevier
2. Journal of Banking and Finance- ScienceDirect.com

Suggested Websites: -

1. <https://www.rbi.org.in/>
2. <https://rbi.org.in/FinancialEducation/Home.aspx>

Suggested MOOCs: -

1. <https://swayam.gov.in/courses/4992-fundamentals-of-banking-and-insurance>
2. <https://www.edx.org/course/banking-financial-markets-risk-iimb-fc201-2x>
3. <https://www.coursera.org/learn/money-banking>
4. https://www.khanacademy.org/search?page_search_query=banking

Subject Code: - BVBSFI - 302

Title of the Subject: - Personal Finance and Wealth Management

No. of credits: - 3 (45 Clock Hours)

Objectives of the course: -

1. To impart an orientation to personal and household finances.
2. To apply concepts and principles of financial management to individual/family finances.
3. To introduce basic outline of wealth management to students.
4. To inculcate healthy practices of recording expenses, making budgets, saving and wise investment of money etc. among students.

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures
1	Personal financial management Importance of saving and recording expenditure , individual and household financial records – cash outgo and monthly classified statement of expenditure, classification of expenditure into fixed and variable, controllable and non-controllable, expenditure control and budgets, envelope system, Preparation of income/ expenditure account and annual balance sheet of individuals/ households	6
2	Financial planning Meaning of and need for financial planning, Financial goals, smart goals, Objectives of financial planning – liquidity, safety and profitability, Tax liability , marginal rates and slabs of income, proportional versus marginal tax, major heads of income, tax deductions and exemptions, budgeting from recorded expenditure, inflation and its impact, Planning according to risk appetite – conservative, balanced or aggressive,	6

	<p>Balance of fixed income securities and equities in personal investment portfolio, changes in portfolio when reaching retirement, insurance not an investment, managing debt(loans)- how to avoid debt trap and personal risk management,</p> <p>Some rules of thumb: 100 – age = proportion of equity in portfolio, contingency fund = three months' expenditure, 50-20-30 rule of budgeting(50% of monthly income to basic needs, 20% to goal-oriented investments and 30% to discretionary expenses) etc.</p>	
3	<p>Investment of savings Small savings schemes Post office and small savings schemes of government (National Savings Certificates, Sukanya Samriddhi Yojana, Senior citizen saving schemes), PPF and National Pension Scheme, Investment in chit funds, 'bhishi', Company securities and mutual funds Investment in corporate securities – equity-dividend, rights and bonus shares, preference shares, debt instruments, different types, advantages and risks, direct investment and investment through mutual funds, systematic investment plans, company deposits, difference between bank deposits and mutual fund/ direct equity investment. Direct investment in securities Dematerialization and demat accounts, trading account for buying/ selling securities, analysis of financial statements, technical and fundamental analysis Gold and real estate Investment in gold and real estate, housing loans, their tax impact, property on lease/rental basis.</p>	16
4	<p>Wealth management Concept of wealth management, Difference between financial planning and wealth management Income – expenditure = saving but Income – saving = expenditure in accumulation stage. Types of income: active, passive and capital. (A person works to earn active income. His investments work for him to yield passive income and capital income creates investments.) Wealth creation depends upon passive and capital income. Wealth pyramid: conservation, creation and bequeathing wealth,</p>	10

	Portfolio of real and financial wealth , balance of different asset classes. Estate Planning : writing of will, power of attorney regarding one's assets and health care decisions, Retirement planning : need and importance	
5	Examples and case studies Exercises on calculation of income tax liability, classification of monthly household expenditure, preparation of personal annual income- expenditure account and balance sheet in due format, Cases regarding financing of housing property, correct asset allocation, avoiding debt trap, choosing equity for direct investment etc. Investor awareness initiatives by banks, mutual funds.	7
	Total	45

Learning Outcomes

1. Students will be able to prepare their family budgets and balance sheets.
2. They will gain a practical perspective to financial matters.
3. Students will carefully read the cases and other information that is regularly reported in newspapers and journals in respect of personal financial planning, retirement planning, insurance etc.
4. Students might consider wealth management practice as a career option.

Textbook/s: -

1. V. Joshi: Mala shrimant vhayachay (Marathi), Madhavi Prakashan, Pune, 2017.
2. J. Gitman, M.D. Joehnk, R.S. Billingsley: Personal financial planning, South –Western – Cengage Learning, Delhi, 2014
3. Dun & Bradstreet: Wealth management, Tata McGraw Hill Publishing Co. Ltd., New Delhi, 2009.

Suggested Reference Books: -

1. M. Irani: Mad money journey: a financial adventure, Jaico Publishing House, Mumbai, 2014.
2. Swapna Mirashi: I Can Do – Financial Planning, Reserve Bank of India, Mumbai, 2010
3. Jonathan Reuvid: The Hand book of Personal Wealth Management, Institute of Directors, London, 2010.

Suggested Journals: -

1. Personal finance supplement in The Times of India, every Monday and also Sunday
2. The Economic Times – Wealth supplement
3. Loksatta, Maharashtra Times (Marathi) weekly supplements

4. Capital Market
5. Dalal Street
6. Investor Education initiatives e.g. UTI Swatantra supplements in newspapers, websites of banks and mutual funds

Suggested Websites: -

1. www.bseindia.com
2. www.nseindia.com
3. www.sebi.gov.in
4. www.amfiindia.com

Institutes may be visited: -

1. National Stock Exchange, Mumbai
2. National Institute of Security Market
3. Institute of Banking and Finance

Suggested MOOCs: -

Subject Code: - BVBSFI - 303

Title of the Subject: - Vocational Lab in Retail Banking Operations and Personal Finance

No. of credits: - 12 (180 Clock Hours)

Objectives of the course: -

1. To acquaint learners about the concept of bank and its role in financial eco-system.
2. To acquaint learners with various retail products in bank
3. To acquaint learners with the concept and elements of personal finance
4. To acquaint learners with digital and other banking solutions helping retail banking and personal finance.

Detailed Syllabus

Unit	Contents of the Syllabus	Mapping as per NOS	Number of Lectures
1	Documentation <ul style="list-style-type: none"> • Obtain all information/documents necessary for applying for each type of loan from sales agent/client liaison & Verification of Documents • Check for type of loan applied for and required steps in the approval process for the same • Raise queries to manager/supervisor as appropriate in case any clarifications regarding the 	BSC/N 0401	

	<p>file are required</p> <ul style="list-style-type: none"> • Analyze applicant's financial status through documents received such as property related documents, income statements etc. • Compile basic financial indicators such as accumulated repayment capacity indicator, free net cash flow indicator, indebtedness ratio etc. as required by organizational procedure • .Compute loan repayment schedule to determine most appropriate loan terms and conditions • Ensure loan file is developed in accordance with pre-defined structure • Prepare summary sheet for loan file containing the key characteristics of the loan application and applicant profile including financial indicators compiled in a concise manner • Label loan file with required instructions for various departments/officers and approvals necessary for processing the loan • Prepare reports on status of loan files prepared 		
2	<p>Processing and Reviewing of Loans</p> <ul style="list-style-type: none"> • Submit applicant details for background and profile checks • Initiate field credit investigations by notifying external/field agent, if applicable • Conduct a tele-verification for validating preliminary details of customer if necessary • Submit applications to appropriate credit and risk team/personnel for customer verification and credit ratings/recommendations reports • Compile details such as Fleet list, Repayment Track Record, etc. into the loan file, to assist in appraising the credit worthiness of the customer • Confer with bank experts and underwriters to resolve application problems such as mortgage evaluation etc. • Update inputs received from experts, background and credit checks into the loan file • Update all details in the loan file into information system if necessary/applicable • Verify all personnel/teams involved have signed off the loan application • Evaluate application and reports from credit/risk analysts, underwriters/underwriting software etc. • List out recommendations (pros and cons) after 	BSC/N 0402	

	<p>assessment of application with a clear recommendation for action to be taken</p> <ul style="list-style-type: none"> • Compile the Final Approval Memo (FAM) if applicable • Ensure that the purpose of financing and category of customer adheres to company norms • Approve/Reject loans which are within limits specified by the organization • Forward loan applications outside/above specified limits to credit committee/senior loan officer/management for approval • Present summary of loan application and appraisal report to credit committee/management if applicable/necessary • Answer queries regarding the loan application and appraisal from the management/credit committee 		
3	<p>Perform Post Loan Processing tasks</p> <ul style="list-style-type: none"> • Hand over physical loan file to appropriate personnel/team/third party for storage • Forward all application details for rejected/loans pending further processing to client contact team/personnel for notifying clients on loan status • Prepare report listing all applications processed and status of application • Prepare list of all pending applications and timelines for processing them • Report any errors/problems faced during approval process for further action/developing standardized solutions for future cases • Submit reports to supervisor/management on number of applications processed, number of loans approved and rejected 	BSC/N 0403	
4	<p>Financial Planning</p> <ul style="list-style-type: none"> • Understand how personal finance • The Building Blocks to Achieving Personal Financial Success • The Economy Affects Your Personal Financial Success • The Time Value of Money • Power of Compounding • Money Management: Savings, Tax Planning etc • Decision making for Financial Planning. 		

Learning Outcomes

1. The learner will be able to understand the concept of bank and its role in financial eco-system.
2. The learner will be able to market various retail products in bank
3. The learner will be able to understand the concept and elements of personal finance
4. The learner will be able to apply digital and other banking solutions to retail banking and personal finance.

Suggested Reference Books: -

1. Practice and Law of Banking- G.S.Gill
2. Banking: Law and Practice- P.N. Varshney
3. Banking: Theory and practice- E.Gordon, K. Talraj
4. Banking: Law and practice in India- Tanna 5. Banking: Law and practice in India- Maheshwari

Suggested Journals: -

1. Journal of Banking and Finance- Elsevier
2. Journal of Banking and Finance- ScienceDirect.com

Suggested Websites: -

1. <https://www.rbi.org.in/>
2. <https://rbi.org.in/FinancialEducation/Home.aspx>

Suggested MOOCs: -

1. <https://swayam.gov.in/courses/4992-fundamentals-of-banking-and-insurance>
2. <https://www.edx.org/course/banking-financial-markets-risk-iimbx-fc201-2x>
3. <https://www.coursera.org/learn/money-banking>
4. https://www.khanacademy.org/search?page_search_query=banking
5. <https://alison.com/course/introduction-to-banking>

Subject Code: - BVBSFI - 304

Title of the Subject: - Direct Taxes and direct tax laws

No. of credits: - 3 (45 Clock Hours)

Objective of the course: -

1. To familiarize the learners with the provisions of Direct Tax Laws
2. To develop an understanding of the provisions of Direct Tax Laws
3. To make aware of the relevance of Direct Tax Laws in banking and insurance sector.

Syllabus

Unit	Topic	Number of Lectures
1	Introduction to Direct Tax Law <ul style="list-style-type: none">• Introduction to Income Tax Law in India• Basic concepts and definitions• Previous Year Assessment Year• Income exempted from Direct Tax• Rates of Income Tax and Income Tax slab	10
2	Residential status and its effect on tax incidence <ul style="list-style-type: none">• Residential Status(Section 6)• Assessment of Indian Income and Foreign Income	10
3	Classification of Income and related details under different heads <ul style="list-style-type: none">• Income under the head “Salaries”• Income under the head “Income from house property”• Income under the head “Profits and Gains of Business or Profession”• Income under the head “Capital Gain”• Income under the head “Income from other sources”• Deductions from Gross Total Income	15
4	Filing of Return of Income and Payment of Tax <ul style="list-style-type: none">• Different types of Income Tax Returns• Advance payment of tax• Interest and Penalties• TDS and TCS• Demo- How to file Income tax(Classroom exercise)	10

Learning Outcomes:

1. To understand the meaning and significance of the basic concepts of Income Tax Law, its components and meaning of important terms used in it.
2. To learn how the residential status of a person determines the income includible in his total income and consequently impacts his income tax liability
3. To know the different heads of income and understand the provisions under these heads of income.

4. To examine how income tax is filed and paid.

Suggested Reference Books: -

1. Direct Taxes- Law and Practice – T.N.Manoharan
2. Student's Guide to Income Tax – Dr.Vinod Singhania and Dr.Monica Singhania
3. Direct Taxes Law and Practice- Dr.Vinod.K.Singhanian and Kapil Singhania
4. Direct Tax Law and Practice- Dr,Yogendra Bangar and Dr.Vandana Bangar

Suggested Journals: -

1. The Chartered Accountant-Journal of ICAI
2. Current Tax Reporter
3. Taxmann Daily

Suggested Websites: -

1. www.icaai.org
2. www.incometaxindia.gov.in
3. www.taxmann.com
4. www.taxesutra.com
5. <https://swayam.gov.in/explorer?searchText=direct>

Subject Code: - BVBSFI – 305

Title of the Subject: - Life Insurance Operations

No. of credits: - 3 (45 Clock Hours)

Objective of the course: -

1. To familiarize the learners with the basics of life insurance.
2. To familiarize the learners with the business of life insurance.
3. To familiarize the learners with the operational aspects of life insurance.

Detailed syllabus

1. Introduction to Insurance
Definition, characteristics, need & importance/Advantages of insurance
2. Principles of Life Insurance
Principle of utmost Good Faith/Insurable Interest/Principle of Indemnity
3. Premium and Bonuses
What is Premium/Premium calculation and Actuarial valuation/What is Bonus
4. Life Insurance Product
Traditional / Unit Linked Policies; Individual and Group Policies
With Profit and Without Profit/Whole Life Products, Interest sensitive product
Term Assurance/Annuities, Endowment Assurance etc.
5. Underwriting

Introduction/Classification of Risks/Financial Underwriting

6. Insurance Documents
7. Policy Conditions
8. Claims
9. Group Insurance
10. Life Insurance Marketing

Learning Outcomes:

1. The learner will understand the basics of life insurance.
2. The learner will understand the business scope of life insurance.
3. The learner will understand the operational aspects of business of life insurance.

Suggested Reference Books: -

1. Fundamentals of Life Insurance Theories and Applications By Kaninika Mishra
2. Principles & Practice Of Life Insurance By Krishnaswamy
3. Life Insurance in India: Perspectives in Social Security by R. M. Ray
4. Life Insurance In India: Opportunities, Challenges and Strategic Perspective By H Sadhak

Suggested Journals: -

1. Life Insurance - International Journal of Research and Review
2. Life Insurance Archives - Insurance Journal
3. IRDA - IRDA Journal

Suggested Websites: -

1. <https://www.irdai.gov.in/Defaulthome.aspx?page=H1>
2. https://en.wikipedia.org/wiki/Life_insurance
3. <https://www.sbilife.co.in/>

Subject Code: - BVBSFI – 306

Title of the Subject: - BUSINESS STATISTICS – I

No. of credits: - 3 (45 Clock Hours)

Objectives of the Course: -

1. To get the knowledge about various types of data, averages and other quantities used to analyse the data.
2. Probability and its applications to real life problems
3. Various random variables which can fit into different real life scenario

Detailed Syllabus

UNIT	CONTENTS OF THE SYLLABUS	NUMBER OF LECTURES
1	DATA AND DESCRIPTIVE STATISTICS	09
	Data And Variables	
	Collection - Primary And Secondary	
	Classification Of Data – Qualitative And Quantitative	
	Frequency Distribution : Raw Data, Frequency, Relative Frequency, Cumulative Frequency, Discrete Frequency Data, Continuous Frequency Data	
	Explanatory And Response Variables	
	Graphical Representation Of Data Pie Chart; Bar Graph; Pareto Chart; Line Graph; Stem-plot; Histogram; Frequency Polygon; Time Series Graph	
	Levels Of Measurement – Nominal, Ordinal, Interval, Ratio	
	Measures Of Location – Quartiles, Percentiles, Quantiles; Interpretation	
	Measures Of Central Tendency – Mean, Median, Mode, Geometric Mean; Selection Of An Average Suitable Average	
	Measures Of Dispersion – Range, Standard Deviation, Variance, Mean Deviation, Quartile Deviation, Coefficient Of Variance, Moments, Skewness, Kurtosis	
2	INTRODUCTION TO PROBABILITY	08
	Basic Definitions.	
	Equally Likely Events.	
	Definition Of Probability – Classical Approach, Axiomatic Approach.	
	Mutually Disjoint Events.	
	Mutually Exclusive Events.	
	Independent Events.	
	Conditional Probability.	
	Basic Rules Of Probability – Addition And Multiplication.	
	Contingency Table, Tree Diagrams & Venn Diagrams	
3	RANDOM VARIABLES	08
	Definition Of A Random Variable And Examples	
	Theorems	
	Distribution Function And Its Properties	
	Discrete Random Variables – Probability Mass Function, Discrete Distribution Function	

	Continuous Random Variables – Probability Density Function, Continuous Distribution Function	
	Expectation Of A Random Variable And Function Of A Random Variable	
	Properties Of Expectation	
	Variance And Its Properties	
	Covariance	
	Moment Generating Function And Its Properties.	
	Characteristic Function And Its Properties	
4	SOME DISCRETE PROBABILITY DISTRIBUTIONS	07
	Discrete Uniform Distribution	
	Bernoulli Distribution.	
	Binomial Distribution	
	Poisson Distribution	
	Negative Binomial Distribution	
	Geometric Distribution	
	Hyper-Geometric Distribution	
5	SOME CONTINUOUS PROBABILITY DISTRIBUTIONS	02
	Uniform Or Rectangular Distribution	
	Gamma Distribution	
	Exponential Distribution	
6	NORMAL DISTRIBUTION	04
	Probability Distribution Function	
	Properties	
	Standard Normal Variable And Properties	
	Z Scores	
	Area Property – Calculation Of Probabilities Using Normal Curve	
7	LINEAR REGRESSION AND CORRELATION	07
	Introduction	
	Correlation Coefficient	
	Regression Equation	
	Multicollinearity	
	Interpretation Of Regression Coefficients	
	Use Of MS Excel For Regression Analysis	
TOTAL NUMBER OF LECTURES		45

Learning Outcomes:

1. Learner will get the knowledge of various types of data, averages and other quantities used to analyse the data.
2. Learner will understand the concept of probability and its applications to real life problems.

3. Learner will understand the various random variables apply the theory learned into different real life scenario.

Textbook/s: -

1. Introductory Business Statistics, *Openstax, Rice University*, Alexander Holmes, Barbara Illowsky, Susan Dean

Suggested Reference Books: -

1. *Probability And Statistics For Engineers And Scientists*, 9th Edition, Pearson, Ronald E. Walpole, Raymond H. Myers, Sharon L. Myers, Keying E. Ye.
2. *Statistics*, Schaum's Outlines, McGraw Hill, 4th Edition, Murray R Spiegel, Larry J Stephens
3. *Probability*, Schaum's Outlines, McGraw Hill, Seymour Lipschutz
4. *John E. Freund's Mathematical Statistics with Applications*, 7th Edition, Pearson, Irwin Miller, Marylees Miller
5. *Fundamentals Of Mathematical Statistics*, Sultan Chand And Co., Edition, S. C. Gupta and V. K. Kapoor
6. *Introduction To Probability Models*, 9th Edition, Academic Press, Sheldon Ross
7. *Introduction To The Theory Of Statistics*, 3rd Edition, Tata Mcgraw Hill, Alexander M Mood, Franklin A Graybill, Duane C Boes.

Suggested Journals: -

Suggested Websites: -

Suggested MOOCs: -

1. https://swayam.gov.in/nd1_noc20_mg23/preview
2. https://swayam.gov.in/nd2_cec20_ma01/preview
3. https://swayam.gov.in/nd1_noc20_ma22/preview

Subject Code: - BVBSFI – 307

Title of the Subject: - Actuarial Studies-I

No. of credits: - 3 (45 Clock Hours)

Objectives of the course: -

At the end of this semester, student will be able to learn about:

1. Various life assurance and annuity contracts.
2. Develop formulae for means and variance of present value of payments under life assurance and annuity contracts and evaluation of these formulae.
3. Construction of life table functions and evaluate means and variance of present value of payments using life table functions.
4. Develop concept of net premium, prospective & retrospective reserves and reasons for keeping these reserves and evaluation of net premiums, reserves, mortality profit.
5. Understand basis for risk classification in life insurance and factors affecting variation in mortality & morbidity and evaluation of mortality rates.

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures (hours)
1	Life Assurance Contracts	8
2	Life Annuity Contracts	8
3	The Life Table	6
4	Evaluation of Assurances and Annuities	5
5	Net Premiums and Reserves	12
6	Mortality, Selection and Standardisation	6
	Total	45 hours

Detail syllabus

1. Life Assurance Contracts

Define simple assurance contracts, and develop formulae for the means & variances of the present values of the payments under these contracts, assuming constant deterministic interest.

a. Define the following terms:

- *Premium*
- *Benefit*
- *Pure Endowment*
- *Endowment Assurance*
- *Whole Life Assurance*
- *Term Assurance*

- *Deferred Assurance*
- b. *Obtain expressions in the form of sums for the mean & variance of the present value of benefit payments under each contract above, in terms of the curtate random future lifetime, assuming that death benefits are payable at the end of the year of death and, ... where appropriate, simplify these expressions into a form suitable for evaluation by table look-up or other means.*
- c. *Define the symbols A_x , $A_{x:n}$, $A_{x:n}^{\overline{1}}$, ${}_1\overline{q}_x$, ${}_1\overline{p}_x$, ${}_nq_x$, ${}_np_x$, ${}_n\overline{q}_x$ and their select equivalent*

2. Life Annuity Contracts

Define simple annuity contracts, & develop formulae for the means and variances of the present values of the payments under these contracts, assuming constant deterministic interest.

- a. *Define the following terms:*
 - *Life Annuity Contracts*
 - *Whole life annuities payable annually in arrears*
 - *Whole life annuities payable annually in advance*
 - *Temporary annuities payable annually in arrears*
 - *Temporary annuities payable annually in arrears*
 - *Temporary annuities payable annually in advance*
 - *Deferred annuities*
 - *Deferred annuities-due*
 - *Guaranteed annuities payable annually in arrears*
 - *Guaranteed annuities payable annually in advance*
- b. *Obtain expressions in the form of sums for the mean and variance of the present value of benefit payments under each contract above, in terms of the curtate random future lifetime and, where appropriate, simplify these expressions into a form suitable for evaluation by table look-up or other means.*
- c. *Define the symbols a_x , \ddot{a}_x , $a_{x:\overline{n}|}$, ${}_m\overline{a}_{x:\overline{n}|}$, $\ddot{a}_{x:\overline{n}|}$, ${}_m\ddot{a}_{x:\overline{n}|}$ and their select equivalent*
- d. *Understand and use the relations between annual annuities payable in advance and in arrear, and between temporary, deferred and whole life annuities.*

3. The Life Table

Describe life table functions and evaluate means and variances using those functions

- a. *Describe the life table functions l_x and d_x & their select equivalents $l_{[x]+r}$ and $d_{[x]+r}$*
- b. *Express the following life table probabilities in terms of ${}_np_x$, ${}_nq_x$, ${}_n/mq_x$ and their select equivalents ${}_np_{[x]+r}$, ${}_nq_{[x]+r}$, ${}_n/mq_{[x]+r}$*
- c. *Using the life tables to evaluate means and variances*

4. Evaluation of Assurances and Annuities

Evaluate assurance and annuity benefits and learn the premium conversion relationship.

- a. *Evaluate assurance and annuity benefits*
- b. *Extend the annuity factors to allow for the possibility that payments are more frequent than annual.*
- c. *Understand and use the relations $A_x = 1 - d\ddot{a}_x$ and $A_{x:\overline{n}|} = 1 - d\ddot{a}_{x:\overline{n}|}$ and their select equivalent.*

5. Net Premiums and Reserves

Describe and calculate, using ultimate or select mortality, net premiums and net premium reserves of simple insurance contracts.

- a. *Define the net random future loss under an insurance contract, and state.*
- b. *Define and calculate net premiums for the insurance contract benefits. Regular premiums and annuity benefits may be payable annually or more frequently than annually. Death benefits may be payable at the end of the year of death. Evaluate assurance and annuity benefits.*
- c. *State why an insurance company will set up reserves.*
- d. *Describe retrospective & prospective reserves.*
- e. *Define and evaluate retrospective & prospective net premium policy reserves.*
- f. *Show that retrospective & prospective reserves are equal when calculated on the same basis.*
- g. *Obtain recursive relationships between net premium reserves at annual intervals, for contracts with death benefits paid at the end of the year of death, and annual premiums.*
- h. *Define and calculate, for a single policy or a portfolio of policies (as appropriate):*
 - *Death Strain at risk*
 - *Expected Death Strain*
 - *Actual Death Strain*
 - *Mortality Profit*

for policies with death benefits payable at the end of the year of death; for policies paying annuity benefits at the start of the year or on survival to the end of the year; and for policies where single or annual premiums are payable.

6. Mortality, Selection and Standardisation

Describe the principal forms of heterogeneity within a population & the ways in which selection can occur.

- a. *Explain why it is necessary to have different mortality tables for different classes of lives.*
- b. *Explain the theoretical basis of the use of risk classification in life insurance.*
- c. *State the factors which contribute to the variation in mortality & morbidity by region & according to the social and economic environment, specifically:*
 - *occupation*
 - *nutrition*
 - *housing*
 - *climate/geography*
 - *Education*
 - *Genetics*
- d. *Define and give examples of the main forms of selection:*
 - *temporary initial selection*
 - *class selection*
 - *time selection*
 - *spurious selection*
 - *adverse selection*

- e. *Explain how selection can be expected to occur amongst individuals or groups taking out each of the main types of life insurance contracts.*
- f. *Explain the concept of mortality convergence.*
- g. *Explain how decrements can have a selective effect.*
- h. *Explain the concept of a single figure index and its advantages & disadvantages for summarising and comparing actual experience.*
- i. *Define the terms crude rate, directly standardised & indirectly standardised mortality rate, & standardised mortality ratio.*

Learning Outcomes

1. Student will be able to understand different types of life assurance and annuity contracts and cashflows under these contracts.
2. Student will be able to evaluate means and variance of present value of payments under life assurance and annuity contracts. Student will understand the construction of life table and its use in evaluating the present value of cashflows under life assurance and annuity contracts.
3. Students will be able to understand the concept of net premium, reserves, mortality profit. Also, student will learn the reasons for keeping reserves by life insurance companies.
4. Students will learn risk classification in life insurance and factors affecting variation in mortality & morbidity of population under consideration.
5. In summary, aim of this course is to provide a grounding in the mathematical techniques which can be used to model and evaluate cashflows dependent on death, survival, or other uncertain risks.

Textbook/s: -

1. Bowers, JR. N.L., Gerber, H.U., Hickman, J.C., Jones, D.A. and Nesbitt, C.J. (1997). Actuarial Mathematics. 2nd Edn., The Society of Actuaries.
2. Neill, Alistair (1977). Life Contingencies.
3. Benjamin, Bernard; Pollard, John H. (1993). The analysis of mortality and other actuarial statistics. – 3rd ed. – Faculty and Institute of Actuaries.

Suggested Reference Books: -

1. Deshmukh S.R. (2009). Actuarial Statistics: An Introduction Using R.
2. Harriett, E.J. and Dani, L. L.(1999). Principles of Insurance: Life, Health, and Annuities, 2nd Edn. Life Office Management Association.

Subject Code: - BVBSFI – 401

Title of the Subject: - Micro, Small and Medium Enterprises-Development and Finance

No. of credits: - 3 (45 Clock Hours)

Objectives of the Course: -

To give the students an understanding of

1. The meaning, nature and importance of Micro, Small and Medium Enterprises (MSMEs).
2. The regulatory framework of MSMEs in India.
3. The operational procedural guidelines for establishment of MSMEs in India.
4. The institutional support and schemes available for promotion of MSMEs in India.

Detailed Syllabus

Unit	Topic	Number of Lectures
1	Introduction <ul style="list-style-type: none">• Meaning and Definition of MSMEs as per MSMED Act, 2006• Investment Criteria for MSMEs• Types of MSMEs based on nature of activity-<ul style="list-style-type: none">○ MSMEs in Manufacturing Sector○ MSMEs in the Service Sector	[04]
2	MSME- Regulatory Framework and Financial Assistance <ul style="list-style-type: none">• Emergence of Ministry of MSMEs from Ministry for SSIs to Ministry of Agro and Rural Industries• Scope of Ministry of MSMEs-<ul style="list-style-type: none">○ Khadi and Village Industries Commission (KVIC)○ National Commission for Enterprises in the Unorganized Sector○ National Small Industries Corporation Ltd○ National School of Leadership○ National Institute of Small Industries Extension and Training○ National Institute for Entrepreneurship & Small Business Development○ Indian Institute of Entrepreneurship• Role and Functions of the Office of the Development Commissioner (SSI).	[14]
3	Institutional Support to MSMEs <ul style="list-style-type: none">• Government of India Schemes:<ul style="list-style-type: none">○ National Manufacturing Competitiveness Programme (NMCP) Schemes	[10]

	<ul style="list-style-type: none"> ○ Micro & Small Enterprises Cluster Development Programme (MSE-CDP) ○ MSE-Credit Linked Capital Subsidy Scheme for Technology Up gradation ○ MSE- Credit Guarantee Scheme ○ Marketing Development Assistance Scheme for MSME Exporters (MSME-MDA) ○ A Scheme for Promoting Innovation and Rural Entrepreneurs (ASPIRE) ○ Scheme of Micro Finance Programme ○ Procurement of Imported Machines ○ Training to Entrepreneurs-First Generation ○ Technology Up gradation ○ Export Promotion ○ Revival and Rehabilitation of Sick MSMEs ● Assistance from other Financial Institutions[deleted from Unit 2 and added here] <ul style="list-style-type: none"> ○ Commercial Banks, ○ Cooperative Banks, ○ Regional Rural Banks(RRBs), ○ State Finance Corporations (SFCs), ○ State Industrial Development Corporations (SIDCs), ○ Small Industries Development Bank of India (SIDBI). 	
4.	<p>Operational Guidelines for MSMEs</p> <ul style="list-style-type: none"> ● Bank Schemes for MSME Financing ● Collateral Free Lending ● Banks' Code for MSEs ● Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) ● Micro Units Development and Refinance Agency (MUDRA) Bank ● Credit Guarantee Fund for Micro Units (CGFMU) for Loans under MUDRA Scheme ● National Equity Fund (NEF). 	[08]
5.	<p>Procedures for MSME</p> <ul style="list-style-type: none"> ● Establishment of MSME ● Project Selection-Role of District Industries Center (DIC) ● Technology and Machinery-Role of National Small Industries Corporation (NSIC). ● Arranging Finance-Role of NEF, SIDBI ● Unit Development-<i>Udyog Aadhar</i> Memorandum ● MSME Registration ● Clearance Certificates ● Quality Certification ● Trial Run and Commencement of Business 	[09]

Learning Outcomes:

At the end of taking this course, the student shall be equipped with an understanding of:

1. The meaning, nature and importance of Micro, Small and Medium Enterprises (MSMEs).
2. The regulatory framework of MSMEs in India.
3. Some of the Government schemes for MSMEs in India.
4. The operational procedural guidelines for establishment of MSMEs in India.

Suggested Text Books:

- Reading material should be provided in class by teachers.

Suggested Reference Books:

1. Micro, Small and Medium Enterprises for Inclusive Growth, *Sarika Lohana*, New Century Publications, 2014, N. Delhi.
2. Micro, Small and Medium Enterprises in India (2017 Edition) Paperback, 2017 by Indian Institute of Banking & Finance.
3. Small and Medium Enterprises in India, Indian Institute of Banking and Finance, 2013, Mumbai.
4. Toor, N.S (2017):“Handbook of Banking Information”, Skylark Publications, N. Delhi.

Suggested Journals & Periodicals:

1. Annual Report, Ministry of MSMEs, Government of India [relevant issues].
2. Bank Quest, Journal of Indian Institute of Banking & Finance, Mumbai [relevant issues].
3. Banking Finance, N. Delhi[relevant issues]
4. Economic and Political Weekly [relevant issues].
5. Indian Banker, IBA, Mumbai[relevant issues]
6. Journal of SIDBI[relevant issues]
7. Review of Economics and Statistics [relevant issues].
8. SEDME, NISIET, Hyderabad [relevant issues]

Suggested Readings (Articles):

1. Keynote Address delivered by Shri S.S. Mundra, Deputy Governor, Reserve Bank of India at the 2nd CII National Conference on MSME Funding held in New Delhi on August 23, 2016, RBI.
2. Strategies to strengthen credit flows to MSMEs, Vinimaya, NIBM, August-September, 2017.

Suggested Websites:

1. <https://dcmsme.gov.in/>

2. <https://msme.gov.in/>
3. <https://www.niti.gov.in>
4. <https://www.nsic.co.in>
5. <https://www.rbi.org.in>
6. <https://www.sidbi.in>

Subject Code: - BVBSFI - 402

Title of the Subject: - Financial Literacy for Financial Inclusion

No. of credits: - 3 (45 Clock Hours)

To provide the students an understanding of the

1. Concepts related to Financial Literacy, Financial Access and Financial Inclusion
2. Phenomenon of Financial Exclusion and its Types.
3. Strategies adopted by various financial institutions to promote Financial Literacy and Financial Education.
4. Financial Counselling Skills required to promote Financial Literacy and Financial Education.
5. Scope of Financial Literacy as a vehicle for promoting Financial Inclusion.

Detailed Syllabus:

Unit	Contents of the Syllabus	Number of Lectures (45)
1	Introduction <ul style="list-style-type: none"> • Financial Literacy-Meaning and Definitions by OECD and RBI. • Financial Literacy, Financial Education and Financial Access. • Objectives of and Need for Financial Literacy, Financial Education and Financial Access. • Target Group including Poor, Housewives, Senior Citizens, etc. • Financial Inclusion-Definition, Benefits, Steps taken to promote Financial Inclusion. • Role of Government, RBI and Banks to promote Financial Inclusion. • Constraints in the path of Financial Inclusion. 	07
2	Financial Exclusion <ul style="list-style-type: none"> • Financial Exclusion-Meaning and Categories of Potential Customers and Reasons for Inclusion • Understanding the Financial Needs of the Target Group • Financial Services including Banking and Insurance offered to the Target Groups 	08
3	Strategies for Financial Literacy and Financial Education in India <ul style="list-style-type: none"> • RBI Measures: <ul style="list-style-type: none"> ○ No-frills accounts ○ Relaxation on Know-Your-Customer (KYC) norms 	10

	<ul style="list-style-type: none"> ○ Engaging Business Correspondents (BCs) ○ Use of Information & Communications Technology (ICT) ○ Adoption of Electronic Benefit Transfer (EBT) ○ Issue of General Credit Cards(GCCs) ○ Financial Literacy Centers (FLCs) ○ Simplified Branch Authorization ● Other Measures: <ul style="list-style-type: none"> ○ Role of NABARD, RRBs, Commercial and Co-operative Banks, NGOs, SHGs, Farmers' Clubs, Post Offices as vehicles for promoting Financial Literacy. ○ Role of National Strategy for Financial Education (NSFE) ○ Financial Literacy at Schools 	
4	<p>Communication and Financial Counselling</p> <ul style="list-style-type: none"> ● Essentials for Communication- Interviewing, Counselling, Advising ● Essentials of Financial Counselling ● Profile of an Effective Counsellor ● Role of Financial Counsellors in Financial Education <ul style="list-style-type: none"> ○ Cross-selling Skills ○ Borrower Profiling ○ Debt Management Skills 	10
5	<p>From Financial Literacy to Financial Inclusion</p> <ul style="list-style-type: none"> ● Financial Inclusion Plans ● Opening of branches in unbanked rural centers ● Financial Inclusion Fund ● CRISIL Measures-Financial Inclusion Index ● <i>Pradhan Mantri Jan Dhan Yojana</i> (National Mission for Financial Inclusion). ● Customer Protection and Bank Ombudsman Scheme ● Staff Training to promote Financial Literacy and Education 	10

Learning Outcomes:

At the end of taking this course, the student shall be equipped with an understanding of

1. Concepts related to Financial Literacy, Financial Access and Financial Inclusion.
2. Financial Exclusion and its Types.
3. An overview of the strategies for Financial Literacy and Financial Inclusion.
4. The employability potential in the area of Financial Counseling.
5. The potential of Financial Literacy as a tool to achieve Financial Inclusion.

Recommended Books:

- Reading material should be provided in class by faculty.

Recommended Reference Books/Research Papers in Journals:

1. Bhavani, T.A and Bhanumurthy N.R.(2012):” Financial Access in Post-Reform India”, Oxford University Press, N. Delhi., N. Delhi.
2. “Inclusive Growth Thro’ Business Correspondent”, Chapter 13, “Communication and Financial Counseling (including Financial Literacy and Financial Education)”, Indian Institute of Banking and Finance, Mumbai, Jan. 2009 published by Taxmann Publications (P) Ltd , N. Delhi.
3. Kapadia, S.B & Madhav, V (2018): “ Financial Literacy and Financial Inclusion in India” Revised Paper (Jan-2018), originally meant for 2nd Policy Forum on Financial literacy and Financial inclusion”, International Journal of Pure and Applied Mathematics, V118 No. 18, 2018, 1133-1150, ISSN:1311-8080 (printed version); ISSN: 1314-3395 (online version), [url:http://www.ijpam.eu](http://www.ijpam.eu), Special Issue.
4. Mani,N .(2015): “Financial Inclusion in India-Policies and Programmes”, New Century Publications, N. Delhi, India.
5. Mishra, P, Behra, A.R, H. Sekhar Rout (2014): “Financial Inclusion, Inclusive Growth for the Poor”, New Century Publications, N. Delhi.
6. Moodithaya, M.S.(2013): “Financial Inclusion-An Evaluation of the Experiments in Reaching Out”, New Century Publications, N. Delhi.
7. National Strategy for Financial Education (NSFE016072012): Financial Literacy and Financial Education in India 2011.pdf.
8. Padhy, K.C (2012):“Banking 2020”,Dominant Publishers & Distributors (P)Ltd, N.Delhi.
9. Rutherford, S (2000): “ “The Poor and their Money.”, Department for International Development, Oxford University Press, N. Delhi
10. Thankom,A & Kamath, R (2015): “Financial Inclusion: Policies and Practices”, IIMB Management Review (2015), 27, 267-287 available at www.sciencedirect.com
11. Toor, N.S.(2017): “Handbook of Banking Information”, Skylark Publications, N.Delhi27.

Recommended Journals & Periodicals:

1. Economic and Political Weekly [Relevant Issues]
2. Economic Survey [Relevant Volumes and Issues]
3. Journal of Indian Banks’ Association (IBA) [relevant Volumes and Issues]
4. Journal of Indian Institute of Banking and Finance (IIBF) [relevant Volumes and Issues]
5. RBI Bulletin [Relevant Volumes and Issues]
6. Review of Economics and Statistics [Relevant Volumes & Issues]
7. Trend and Progress of Banking in India, RBI [Relevant Volumes and Issues]
8. World Development Report [Relevant Volumes]

Government of India Publications:

1. Government of India, Planning Commission, *Report of the Committee on Financial Inclusion* (C. Rangarajan Committee), 2008.
2. Keynote Address by Dr. Deepali Pant Joshi at the College of Agricultural Banking (Pune) Conference on Financial Education –Key to promoting Financial Inclusion and Customer Protection, 2017.

Recommended Web References:

1. <https://www.acadpubl.eu/jsi/2018-118-18/articles/18b/15.pdf>
2. <https://www.crisil.com>
3. <https://www.epw.in/journal/2019/13/money-banking-and-finance/financial-literacy-and-financial-inclusion.html>
4. <https://www.iba.org.in>
5. <https://www.iibf.org.in>
6. <https://www.nabard.org>
7. <https://www.powertome.com/blog/why-is-financial-literacy-important-in-india>
8. <https://www.rbi.org.in/financialeducation/Home.aspx>
9. https://www.researchgate.net/publication/254948989_Financial_Literacy_and_Financial_Inclusion
10. <https://www.sciencedirect.com/science/article/pii/S0186104217300104>
11. <https://www.thehindubusinessline.com/opinion/financial-literacy-is-key-to-financial-inclusion/article25726991.ece>

Subject Code: - BVBSFI - 403

Title of the Subject: - Financial Inclusion Officer

No. of credits: - 12 (180 Clock Hours)

Objectives of the course: -

Students will be enabled

1. To understand financial life cycle.
2. To understand financial planning and its importance.
3. To understand tax planning.
4. To understand financial planning for better retired life.
5. To understand financial goal setting.

Detailed Syllabus

Sr. No.	Module
01	Finance life Cycle <ul style="list-style-type: none"> ▪ Understand concepts of Income, Savings and Consumption. ▪ Understand the importance of Savings. ▪ Understand the difference between savings and investments.
02	Concept of time value of Money

	<ul style="list-style-type: none"> ▪ Present Value, Future value, Relevance of time preference for money. ▪ Reasons for changing time value of money. ▪ Annuities. ▪ Calculations of EMI.
03	Financial Planning and Advising <ul style="list-style-type: none"> ▪ Introduction to Financial Planning. ▪ Importance of financial planning. ▪ Objectives of financial planning. ▪ Need for financial planning.
04	Tax Planning <ul style="list-style-type: none"> ▪ Personal Income Tax Rates. ▪ Personal Income Tax Deductions – Scope of Section 80 C of Income Tax Act. ▪ Instruments available for Tax Planning ▪ Insurance – Life ▪ Medical Insurance ▪ Housing Loan ▪ NPS
05	Insurance Planning <ul style="list-style-type: none"> ▪ Concept of Risk. ▪ Concept of Insurable Interest. ▪ Human Life Value. ▪ Importance of Medical insurance. ▪ Endowment Products. ▪ Money Back Products. ▪ Pension Products. ▪ Unit Linked Insurance Products.
06	Retirement Planning <ul style="list-style-type: none"> ▪ Defined Benefit Plans vs. Defined Contribution Plans. ▪ Public Provident Fund. ▪ Employee Provident Funds. ▪ Pension Plans of Insurers. ▪ National Pension Scheme.
07	Goal Setting <ul style="list-style-type: none"> ▪ Setting Customers Goals. ▪ Short Term, Long Term and Medium-Term Goals. ▪ Vacations ▪ Marriage ▪ Buying a House ▪ Buying a Car ▪ Children's education ▪ Children's marriage ▪ Retirement ▪ Quantifying Goals
08	Asset Classes <ul style="list-style-type: none"> ▪ Identifying different Asset Classes for Investments. ▪ Debt as an Asset Class.

	<ul style="list-style-type: none"> ▪ Equities as an Asset Class. ▪ Real Estate as an Asset Class. ▪ Mutual Funds as an Asset Class. ▪ Gold as an Asset Class.
09	Risk Profiling <ul style="list-style-type: none"> ▪ Identifying Customers Risk Profile. ▪ Asset allocation based on Risk Profile. ▪ Portfolio Rebalancing.
10	Preparation of a financial Plan <ul style="list-style-type: none"> ▪ Preparation of Comprehensive Financial Plan using Case studies.

Training Outcomes

After completing this course, students will be able to: -

1. Understand financial life cycle.
2. Understand financial planning and prepare financial plan.
3. Guide and prepare tax planning report.
4. Guide and prepare financial planning for better retired life
5. Understand financial goal setting and provide guidance.

Textbook:

1. Sinha, Madhu, Financial Planning, Tata McGraw Hill, 2008.
2. Kapoor, Jack R., Dlabay, Les R. and Hughes, Robert J., Personal Finance, Tata McGraw-Hill, 2012.

Subject Code: - BVBSFI - 404

Title of the Subject: - General Insurance

No. of credits: - 3 (45 Clock Hours)

Learning Objectives:

1. The learner should understand the need & importance of general insurance.
2. To make aware of different general insurance products.
1. To know the claims process and key documents associated with the general insurance transactions.

Detailed syllabus

1. Introduction to Insurance
 - a. Definition, characteristics, need & importance
 - b. Advantages of insurance
2. Principles of General Insurance
3. Key Insurance Documents
 - a. Proposal Forms/Policy Forms/Cover Notes/Certificate of Insurance/Endorsements
 - b. Renewal Notice/Other Insurance Documents

4. Theory & Practice of Rating
5. Different Types of Insurance
 - a. Fire Insurance/Marine Insurance/Motor Insurance/Personal Accident Insurance
 - b. Liability Insurance/Health Insurance/Miscellaneous Insurance

Learning outcomes:

After completion of this course the students will

1. Be aware of business of general insurance and its key operational aspects.
2. Learn the need & importance of general insurance
3. Become aware of different general insurance products
4. Be able to process the claims and key documents associated with the general insurance transactions.

Text/reference books:

1. General Insurance, Reinsurance and Risk Management Glossary By Lajpat Ray Chandnani
2. Pricing in General Insurance By Pietro Parodi
3. Handbook of Insurance edited by Georges Dionne
4. The Fundamentals of Insurance: Theories, Principles and Practices By Hargovind Dayal
5. White Book - Non-Life Insurance: Don't Confuse It With an Ordinary Industry by Bernstein Global Wealth Management
6. Competition, Regulation, and the Public Interest in Nonlife Insurance By Roy J. Hensley

Suggested Journals: -

1. Risks
2. Journal of Risk Insurance
3. Insurance Journal

Suggested Websites: -

1. <https://www.irdai.gov.in/Defaulthome.aspx?page=H1>
2. https://en.wikipedia.org/wiki/General_insurance
3. <https://www.lifeinsurance.org/blog/what-is-non-life-insurance>
4. <https://www.ka-pandit.com/non-life-insurance.html>
5. <https://www.bajajfinserv.in/insights/life-insurance-and-general-insurance>
6. <https://www.godigit.com/guides/types-of-general-insurance>
7. <https://www.newindia.co.in/portal/>

Subject Code: - BVBSFI - 405

Title of the Subject: - Basics of Goods and Service Tax (GST)

No. of credits: - 3 (45 Clock Hours)

Objective of the course: -

To familiarize and develop an understanding of basics of GST and appreciate its relevance in banking and insurance sector.

Syllabus

Unit	Topic	Number of Lectures
1	Introduction to Goods and Service Tax(GST) <ul style="list-style-type: none">• Need for GST• Concept of GST• Benefits of GST• Framework of GST in India• GST Council	10
2	Important Provisions in GST <ul style="list-style-type: none">• Supply under GST• Charge of GST• Exemptions from GST• Place of Supply• Time & Value of Supply• Concessions to Small Traders and Small Enterprises	15
3	Procedures Under GST <ul style="list-style-type: none">• Computation of GST Liability• Input Tax Credit• Registration• Books of Accounts needed for filing GST Return• Tax Invoice, Credit and Debit Notes• E- Way Bill• Reverse Charge• Grievance and Redresal	10
4	Other Provisions in GST <ul style="list-style-type: none">• Import and Export under GST• GST Return – Contents and Periodicity• GST Return Form for Small Traders and Small Enterprises• Payment of GST• Refund• Job work• Offences and Penalties• Exercises on Calculation of GST Liability of Small Trader and Small Enterprise• Customer Education on GST	10

Learning Outcomes:

1. To understand the concept and framework of GST and the need for GST in India
2. To understand the concept of supply and its impact on the charge of GST.
3. Identify the cases for compulsory registration and understand the computation of GST.
4. To understand the Import and Export of Goods and Services and its taxability in GST and comprehend the other procedural aspects of GST.

Suggested Reference Books: -

1. Indirect Taxes made easy – Prof. N. S. Govindan
2. GST : Explained for Common Man, Sumit Dutt Majumdar, Niyogi Books(P) Limited, 2018
3. GST for the Layman, Vishal Thakkar, TV 18 Broad Cast Limited, 2018.
4. Indirect Tax Law and Practice- V. S. Datey

Suggested Journals: -

1. The Chartered Accountant-Journal of ICAI
2. Indian Journal of Finance
3. Emerald

Suggested Websites: -

1. www.cbic.gov.in
2. www.gst.gov.in
3. www.gst.taxmann.com

Subject Code: - BVBSFI – 406

Title of the Subject: - BUSINESS STATISTICS - II

No. of credits: - 3 (45 Clock Hours)

Objectives of the course: -

1. To make learner aware of various types of distributions.
2. To make aware of different methods to test hypothesis.

Detailed Syllabus

Unit	Contents of the Syllabus	Number Of
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		Lectures
1	POPULATION AND SAMPLE	03
	Concept Of Population And Sample	
	Advantages Of Sampling Over Population	
	Parameter And Statistic	
	Types Of Sampling (a) Simple Random Sampling (i) Simple Random Sampling With Replacement (ii) Simple Random Sampling Without Replacement (b) Cluster Sampling (c) Stratified Sampling (d) Systematic Sampling (e) Purposive / Convenience Sampling	
2	SAMPLING DISTRIBUTION	04
	Introduction	
	Sampling Distribution Of Means	
	Sampling Distribution Of Variances	
3	THEORY OF TESTING- CONFIDENCE INTERVALS	07
	Introduction	
	Definition Of A Confidence Interval	
	Level Of Significance	
	Confidence Interval For Population Mean	
	Confidence Interval For Population Standard Deviation, Known Or Large Sample	
	Confidence Interval For Population Standard Deviation, Unknown, Small Sample	
	Confidence Interval For Population Proportion	
	How To Calculate The Sample Size 'n'	
4	HYPOTHESIS TESTING	07
	Introduction	
	Null and alternative hypotheses	
	Critical region	
	Type I and type II errors	
	One tailed and two tailed test	
	Critical values	
	p-value	
	Power of a test	

	How to choose the null and alternative hypotheses	
5	t-DISTRIBUTION	09
	PDF, critical values, one tailed and two tailed test	
	Z-Statistic (large sample)	
	t-Statistic (small sample)	
	One sample test - Variance known	
	One sample test - Variance unknown	
	Two sample test - Variance known and unequal	
	Two sample test - Variance known and equal	
	Two sample test - Variance unknown and unequal	
	Two sample test - Variance unknown and equal	
6	CHI-SQUARE DISTRIBUTION	09
	PDF, degrees of freedom, probability curve, moment generating function	
	Theorems on chi-square distribution	
	Additive property of chi-square variate	
	Test of significance for single population variance	
	Goodness of fit test	
	Test of independence of attributes : contingency table	
	Test of homogeneity	
7	F - DISTRIBUTION	04
	PDF, degrees of freedom, probability curve, critical values.	
	Test of significance for two population variances	
8	ONE WAY ANOVA	02
TOTAL NUMBER OF LECTURES		45

Learning Outcomes

1. Learner will be able to understand different types of distribution.
2. Learner will be able to define hypothesis.
3. Learner will be able test the hypothesis with different levels of significance.

Textbook/s: -

1. Introductory Business Statistics, *Openstax, Rice University*, Alexander Holmes, Barbara Illowsky, Susan Dean

Suggested Reference Books: -

1. *Probability And Statistics For Engineers And Scientists*, 9th Edition, Pearson, Ronald E. Walpole, Raymond H. Myers, Sharon L. Myers, Keying E. Ye.
2. *Statistics*, Schaum's Outlines, McGraw Hill, 4th Edition, Murray R Spiegel, Larry J Stephens
3. *Probability*, Schaum's Outlines, McGraw Hill, Seymour Lipschutz
4. *John E. Freund's Mathematical Statistics with Applications*, 7th Edition, Pearson, Irwin Miller, Marylees Miller
5. *Fundamentals Of Mathematical Statistics*, Sultan Chand And Co., Edition, S. C. Gupta and V. K. Kapoor
6. *Introduction To Probability Models*, 9th Edition, Academic Press, Sheldon Ross
7. *Introduction To The Theory Of Statistics*, 3rd Edition, Tata Mcgraw Hill, Alexander M Mood, Franklin A Graybill, Duane C Boes.

Suggested Journals: -

Suggested Websites: -

Suggested MOOCs: -

1. https://swayam.gov.in/nd1_noc20_mg23/preview
2. https://swayam.gov.in/nd2_cec20_ma01/preview
3. https://swayam.gov.in/nd1_noc20_ma22/preview

Subject Code: - BVBSFI - 407

Title of the Subject: - Actuarial Studies-II

No. of credits: - 3 (45 Clock Hours)

Objectives of the course: -

At the end of this semester, student will be able to learn about:

1. Decision theory and its application.
2. Various methods of estimation of claim using run off triangles.
3. Bayesian Statistics and its application.
4. Various statistical distributions for modelling individual and aggregate losses.
5. Learn about various types of reinsurance arrangements and statistical distributions under these arrangements.

6. Learn various simulation methods to generate random numbers.

Detailed Syllabus

Unit	Contents of the Syllabus	Number of Lectures (hours)
1	Decision Theory	6
2	Run Off Triangles	10
3	Bayesian Statistics	8
4	Loss Distributions	10
5	Reinsurance	4
6	Monte Carlo Simulation	7
	Total	45 hours

Contents in Detail

1. Decision Theory

Explain the concept of decision theory and apply them.

- a. *Determine optimum strategies under the theory of games.*
- b. *Explain a decision function and a risk function.*
- c. *Apply decision criteria to determine which decision functions are best with respect to a specified criterion. In particular consider the minimax criterion and the Bayes criterion.*

2. Run Off Triangle

Learning the various computation methods under run off triangle for estimation of claims

- a. *Define a development factor and show how a set of assumed development factors can be used to project the future development of a delay triangle.*
- b. *Describe and apply the basic chain ladder method for completing the delay triangle.*
- c. *Show how the basic chain ladder method can be adjusted to make explicit allowance for inflation.*
- d. *Discuss alternative ways for deriving development factors which may be appropriate for completing the delay triangle.*
- e. *Describe and apply the average cost per claim method for estimating outstanding claim amounts.*
- f. *Describe and apply the Bornhuetter-Ferguson method for estimating outstanding claim amounts.*
- g. *Describe how a statistical model can be used to underpin a run-off triangles approach.*
- h. *Discuss the assumptions underlying the application of the methods in 1. to 7 above.*

3. Bayesian Statistics

Learning Bayes' Theorem, prior and posterior distribution and loss functions and their application.

- a. Use Bayes' Theorem to calculate simple conditional probabilities.*
- b. Explain a prior distribution, a posterior distribution and a conjugate prior distribution.*
- c. Derive the posterior distribution for a parameter in simple cases.*
- d. Explain what is meant by a loss function.*
- e. Use simple loss functions to derive Bayesian estimates of parameters*

4. Loss Distributions

Learn various types of loss distributions and their application.

- a. Describe the properties of the statistical distributions which are suitable for modelling individual & aggregate losses.*
- b. Derive moments and moment generating functions (where defined) of loss distributions including the gamma, exponential, Pareto, generalized Pareto, normal, lognormal, Weibull & Burr distributions.*
- c. Apply the principles of statistical inference to select suitable loss distributions for sets of claims.*

5. Reinsurance

Understand operation of reinsurance & distribution functions under reinsurance arrangements.

- a. Explain the concepts of excesses (deductibles), and retention limits.*
- b. Describe the operation of simple forms of proportional and excess of loss reinsurance.*
- c. Derive the distribution and corresponding moments of the claim amounts paid by the insurer and the reinsurer in the presence of excesses (deductibles) and reinsurance.*
- d. Estimate the parameters of a failure time or loss distribution when the data is complete, or when it is incomplete, using maximum likelihood and the method of moments.*

6. Monte Carlo Simulation

Learn various simulation methods.

- a. Generation of pseudo-random numbers using a computer.*
- b. Generation of random variates from a specified distribution.*
 - i. Inverse Transform Method*
 - ii. Acceptance Rejection Method*
 - iii. Generating Normal Variates*
 - I. Box Muller Algorithm*
 - II. Polar Algorithm*
- c. Disadvantages of using truly random, as opposed to pseudo-random, numbers.*
- d. Common sets of random numbers vs independent sets of random numbers.*
- e. How many simulations to carry out in order to estimate a quantity of interest.*

Learning Outcomes

1. Student will be able to understand the concept of game theory and its wider application.
2. Student will be able to evaluate how to estimate claims using run off triangle.
3. Student will be able to understand Bayesian Statistics and its application.
4. Student will be able to understand loss distributions and its application.
5. Student will learn the concept of reinsurance and corresponding statistical distributions.
6. Student will be able to generate random numbers using various simulation techniques.

Textbook/s: -

1. An introduction to statistical modelling. - Dobson, Annette J. - Chapman & Hall, 1983.
2. Introductory statistics with applications in general insurance. - Hossack, Ian B; Pollard, John H; Zehnwirth, Benjamin. - 2nd ed. - Cambridge University Press, 1999
3. Loss models: from data to decisions. - Klugman, Stuart A; Panjer, Harry H; Willmot, Gordon E; Venter, Gary G. - John Wiley & Sons, 1998.

Suggested Reference Books: -

1. Practical risk theory for actuaries. - Daykin, Chris D; Pentikainen, Teivo; Pesonen Martti. - Chapman & Hall, 1994
2. Loss Distributions (Wiley Series in Probability and Statistics) 1st Edition by Robert V. Hogg (Author), Stuart A. Klugman (Author)