

**HINDI VIDYA PRACHAR SAMITI'S RAMNIRANJAN
JHUNJHUNWALA COLLEGE OF ARTS, SCIENCE & COMMERCE
SYLLABUS FRAMEWORK AS PER NEP**



Hindi Vidya Prachar Samiti's

Ramniranjan Jhunjhunwala College of Arts, Science & Commerce

(Empowered Autonomous College)

Affiliated to UNIVERSITY OF MUMBAI

Program: BACHELORS IN FINANCIAL MARKET (BFM)

Program Code: RJCUBFM

(2025-2026)

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THE PREAMBLE

Why Bachelors in Financial Market (BFM)?

The Bachelor in Financial Markets (BFM) is a specialized undergraduate program designed for students aspiring to build a strong foundation and pursue rewarding careers in the dynamic field of financial markets. Financial markets play a pivotal role in the efficient allocation of capital across the economy, serving as the backbone of global financial systems. These markets include equities, bonds, foreign exchange, and derivatives, facilitating the flow of funds and offering investment opportunities to individuals, institutions, and governments. This program aims to provide students with in-depth theoretical knowledge and practical insights into the functioning, regulation, and structure of these markets. It equips learners with the tools to analyse market trends, evaluate financial instruments, and make informed decisions across different asset classes. The curriculum is tailored to meet the evolving needs of the financial services sector and focuses on key areas such as equity and debt markets, portfolio management, risk assessment, trading mechanisms, and regulatory frameworks. It also emphasizes essential skills in financial planning, advisory services, research, and analytics, preparing students to navigate the fast-paced and highly regulated financial environment.

Why BFM at RJ College?

BFM is the first of its courses to be introduced at the undergraduate level as per the guidelines put forth by the National Education Policy 2020. The department has a vision to leave no stone unturned and position this course as one of the niche courses by undertaking innovative teaching methodologies and making the teaching learning process a joy for the learners as well as the trainers. The learners will be trained not only by academicians with rich academic background but also by industry experts with rich industry experience. We aim at providing quality knowledge at the classroom level and also providing industrial exposure through research based projects, internships and industrial visits. Developing industry networks for better job prospects and also grooming the students to be more employable and saleable in the job market. Conducting bridge courses and value added certificate courses apart from conducting career guiding sessions, guest lectures, and counselling for preparation of competitive exams. Encouraging the students to organize and participate in various intra collegiate and intercollegiate competitions. Students will also be motivated to be a part of The Rotaract Club of RJ College which would contribute towards the Personality Development of the students. It would also give them a wide international exposure and extensive networking. The club is also instrumental in making the students more humanitarian, ethical and a good human being through community services.

Our Curriculum, Your Strength

The Bachelor in Financial Markets (BFM) curriculum is thoughtfully structured based on valuable inputs from academicians, industry professionals, students, and alumni. This collaborative approach ensures that the program remains relevant, dynamic, and aligned with industry expectations. The curriculum is designed to provide learners with a comprehensive and in-depth understanding of the financial markets. It bridges the gap between academic theory and real-world financial practices, enabling students to master the tools, techniques, and strategies essential to navigating various segments of the financial ecosystem—including equity, debt, derivatives, forex, and money markets. Through a balanced integration of conceptual knowledge and practical applications, the program prepares students for diverse careers in financial services, investment analysis, trading, financial planning, and consultancy. Emphasis is placed on developing a strategic mind-set, analytical thinking, and professional skills necessary to thrive in fast-evolving financial environments. In addition, the curriculum fosters a deep awareness of financial planning and empowers students to explore a wide range of financial avenues with confidence and competence. This holistic learning experience ensures that graduates are not only job-ready but also equipped to contribute meaningfully to the financial markets and institutions they serve.

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PROGRAM OUTCOMES OF GENERAL UNDERGRADUATE DEGREE PROGRAMS

- To impart a comprehensive understanding of financial market instruments and their role in capital formation.
- To develop analytical skills for market analysis, investment decision-making, and risk management. 3. To prepare graduates for key roles such as Financial Market Advisor, Equity Analyst, Derivatives Dealer, and Mutual Fund Specialist.
- To provide exposure to real-time trading platforms and encourage hands-on learning through market simulations and internships.
- To foster an understanding of economic forces, monetary policies, and global financial linkages that influence market behaviour.

PROGRAMME SPECIFIC OUTCOME BFM

The BFM program equips students with a strong foundation in capital markets, investment analysis, and financial planning. It prepares learners to navigate equity, debt, derivatives, and forex markets through a blend of theoretical knowledge and practical exposure to market tools and trading platforms. Emphasizing ethical finance, regulatory awareness, and data-driven decision-making, the curriculum develops students' analytical, communication, and leadership skills. Graduates will be ready to take on roles in investment advisory, market research, fund management, and other financial services, with a clear understanding of how financial markets drive economic value.

- **PSO1:** Apply analytical tools and financial theories to assess securities, evaluate market trends, and make informed investment decisions in equity, debt, and derivative markets.
- **PSO2:** Demonstrate a comprehensive understanding of financial instruments, trading mechanisms, and market structures, including real-time operations of stock exchanges and regulatory frameworks.
- **PSO3:** Design and evaluate financial plans, portfolios, and risk strategies for individuals and institutions, using principles of asset allocation, taxation, and financial goal setting.
- **PSO4:** Exhibit awareness of ethical standards and regulatory policies governing the financial markets, ensuring responsible and legally compliant financial practices.
- **PSO5:** Utilize digital tools, financial modelling, and data analysis platforms to solve problems, interpret market data, and support decision-making in a technologically evolving financial environment.
- **PSO6:** Effectively communicate financial insights, reports, and strategies to stakeholders, and collaborate in diverse teams to solve complex financial problems.

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CREDIT DISTRIBUTION

SEMESTER I

SR NO	COURSE CODE	SUBJECT	CREDITS
1	RJMAJBFM111	INTRODUCTION TO FINANCIAL SYSTEM	3
2	RJMAJBFM112	FINANCIAL ACCOUNTING – I	3

SEMESTER II

SR NO	COURSE CODE	SUBJECT	CREDITS
1	RJMAJBFM121	INTRODUCTION TO FINANCIAL MARKETS	3
2	RJMAJBFM122	FINANCIAL ACCOUNTING – II	3

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CONTENT DISTRIBUTION UNDER EACH SUBJECT

SEMESTER - I

SR NO	COURSE CODE	SUBJECT	CONTENT DISTRIBUTION	CREDITS
1	RJMAJBFM111	INTRODUCTION TO FINANCIAL SYSTEM	1. Overview of Financial System. 2. Financial Markets 3. Financial Regulators 4. Financial Instruments	3
2	RJMAJBFM112	FINANCIAL ACCOUNTING – I	1. Introduction to Accounting 2. Accounting Transactions 3. Introduction to Financial Statements 4. Final Accounts	3

SEMESTER – II

SR NO	COURSE CODE	SUBJECT	CONTENT	CREDITS
1	RJMAJBFM121	INTRODUCTION TO FINANCIAL MARKETS	1. Indian Financial System and major Institutions. 2. Financial Markets in India. 3. Capital Market in India 4. Money Markets & Debt Markets in India	3
2.	RJMAJBFM122	FINANCIAL ACCOUNTING - II	1. Issue of Shares and Debentures 2. Accounting Transactions 3. Introduction to Financial Statements 4. Final Accounts	3

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MAJOR

INTRODUCTION TO FINANCIAL SYSTEM

SEMESTER		I
TITLE OF THE SUBJECT /COURSE	:	INTRODUCTION TO FINANCIAL SYSTEM
COURSE CODE	:	RJMAJBFM111
CREDITS	:	3
DURATION (Hours)	:	45

FYBFM	SEMESTER I
INTRODUCTION TO FINANCIAL SYSTEM CODE: RJMAJBFM111	Learning Objectives ● To understand the structure, evolution, and functions of the Indian financial system and its constituents. ● To explore the different types of financial markets and understand their classification, participants, and roles. ● To gain knowledge about major financial regulatory bodies and their functions within the Indian financial system. ● To understand various financial instruments and their characteristics used across different markets.

Course Outcome Number	On completing the course the student will be able to	PSO Addressed	Blooms Level
CO1	Will be able to describe the structure, features, and recent trends of the Indian financial system and identify its key weaknesses.	1,2,4	1,2,4
CO2	Will understand and classify various financial markets such as capital, money, forex, commodity, derivative, and crypto markets, including their participants and sub-segments."	1,2,4	1,2,4
CO3	will identify major financial regulatory bodies in India and explain their functions and influence on market operations and financial stability."	1,2,5	1,2,5
CO4	will classify and evaluate various financial instruments such as shares, bonds, derivatives, mutual funds, and cryptocurrencies based on their features and risk profiles."	1,2,5	1,2,5

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SEMESTER I (THEORY)		L	Cr
Subject: Introduction To Financial System	Subject Code: RJMAJBFM111	45	3
UNIT 1 Overview of Financial System		12	
Financial system: Introduction, Evolution, Features, Functions, Weaknesses in Indian Financial System and Recent Trends. Constituents of the Financial System, Structure and interrelationships between various components.			
UNIT – II Financial Markets		10	
Capital markets, Money Markets, Foreign Exchange Market, Commodity Markets, Derivative Markets, Crypto Currency Markets - Meaning, Classification, Structure, Sub-segments, Role played and Participants			
UNIT – III Financial Regulators		11	
RBI, SEBI, IRDA, NHB, PFRDA, NABARD - Meaning, Features, Role and Functions of Financial Regulators.			
UNIT – IV Financial Instruments		12	
Shares, Debt Instruments, Mutual Funds, Derivatives Instruments, Money Market Instruments, Crypto Currency Instruments - Meaning, Features and Classification.			

REFERENCES BOOKS:

1. Gordon E. & Natarajan K. Financial Markets & Services, Himalaya Publishing House.
2. Indian Financial System, Machiraju.R.H, Vikas Publishing House.
3. Indian Financial System, Khan M.Y Tata Mcgraw Hill.
4. Financial Institutions and Markets, Bhole L.M, Tata Mcgraw Hill.
5. The Indian Financial System, Desai, Vasantha Himalaya Publishing House.

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**MAJOR II
FINANCIAL ACCOUNTING I**

SEMESTER		I
TITLE OF THE SUBJECT /COURSE	:	FINANCIAL ACCOUNTING I
COURSE CODE	:	RJMAJBFM112
CREDITS	:	3
DURATION (Hours)	:	45

FYBFM	SEMESTER I
FINANCIAL ACCOUNTING – I RJMAJBFM11 2	Learning Objectives ● To introduce students to the foundational concepts and principles of accounting, including its purpose and scope. ● To develop the ability to record and classify accounting transactions through books of original entry and ledgers. ● To enable students to understand and prepare basic financial statements, including adjustments for depreciation and capital-revenue treatment. ● To build the skills to prepare final accounts for sole proprietorships in compliance with basic accounting standards.

Course Outcome Number	On completing the course the student will be able to	PSO Addressed	Blooms Level
CO1	will be able to explain the meaning, scope, and principles of accounting, along with the basics of accounting standards and IFRS."	1,2,4	1,2,4
CO2	will be able to record and classify financial transactions using journals, ledgers, cash books, and prepare a trial balance."	1,3,4	1,3,4
CO3	will be able to understand and prepare bank reconciliation statements, treat capital and revenue items, and apply depreciation methods as per AS-4."	2,3,4	2,3,4
CO4	will be able to prepare final accounts of a sole trader, including manufacturing, trading, profit & loss accounts, and a balance sheet as per Schedule III format."	1,3,5	1,3,5

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SEMESTER I (THEORY)		L	Cr
Subject: Financial Accounting – I	Subject Code : RJMAJBFM112	45	3
UNIT I Introduction to Accounting		5	
● Meaning and Scope of Accounting: Need and development, definition: Book Keeping and accounting, Persons interested in accounting, Branches of accounting, Objectives of accounting ● Accounting principles: Introductions to Concepts and conventions. ● Introduction to Accounting Standards: Meaning and Scope), IFRS,			
UNIT – II Accounting Transactions		10	
● Classification of accounts ● Journal, Ledger ● Cash Book Only ● Trial Balance			
UNIT III Introduction to Financial Statements		15	
● Bank Reconciliation Statement ● Treatment of Capital and Revenue ● Depreciation Accounting : Methods of Depreciation and Methods of Providing depreciation as per AS 4 including provision for depreciation method			
UNIT – IV Final Accounts		15	
● Final Accounts of Sole Traders- Manufacturing Account, Trading, Profit & Loss Account and Balance sheet ● Introduction to Schedule III (Proforma)			

REFERENCE BOOKS:

1. T.S. Grewal – Introduction to Accountancy
2. S.N. Maheshwari & S.K. Maheshwari – Financial Accounting
3. P.C. Tulsian – Financial Accounting
4. **S.N. Maheshwari & S.K. Maheshwari – Financial Accounting**
5. Bhushan Kumar Goyal – Financial Accounting.
6. Frank Wood & Alan Sangster – *Business Accounting Vol. 1*

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**MAJOR SEMESTER II
INTRODUCTION TO FINANCIAL MARKET**

SEMESTER	:	II
TITLE OF THE SUBJECT /COURSE	:	INTRODUCTION TO FINANCIAL MARKETS
COURSE CODE CREDITS	: :	<u>RJMAJBFM121</u> 3
DURATION (Hours)	:	45

FYBFM	SEMESTER II
INTRODUCTION TO FINANCIAL MARKETS <u>RJMAJBFM121</u>	Learning Objectives : To introduce students to the role and functioning of financial markets, financial products that are traded in such financial markets and institutions associated with financial markets. It explains the role of the financial system in economic development. Various conceptual issues related to risk and return, the role of regulatory bodies, mechanism of commercial banking, operations of insurance companies and mutual funds are discussed elaborately. This will enable them to make rational decisions in the financial environment

Course Outcome Number	On completing the course the student will be able to	PSO Addressed	Blooms Level
CO1	Financial architecture of an economy and its key players.	1,2,3,4,5	1,2
CO2	The fabrication of Indian Financial markets.	1,2,3,4,5	2,3
CO3	Working of Capital market, debt market, money market in India	1,2,3,4,5	3,4
CO4	Functioning of different players in financial market including Regulators	1,2,3,4,5	4,5

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SEMESTER II		L	Cr
SUBJECT: INTRODUCTION TO FINANCIAL MARKETS	Course Code: RJMAJBFM121	45	3
UNIT I			
Indian Financial System and major Institutions		10	
• Structure of Indian Financial System: An overview of the Indian financial system, major reforms in the last decade: • Payment banks, GST, innovative remittance services, Insolvency and Bankruptcy code. Regulatory Institutions in India: RBI, SEBI, IRDA, PFRDA. Commercial Banking: • Role of Banks, NPA, Risk Management in Banks. Universal Banking: need and importance, Corebanking solution (CBS), NBFCs and its types; comparison between Banks and NBFCs.			
UNIT II		10	
Financial Markets in India			
• Introduction to Financial Markets in India: Role and Importance of Financial Markets, Types of Financial Markets: Money Market; Capital Market; Linkages Between Economy and Financial Markets, Integration of Indian Financial Markets with Global Financial Markets. • Primary Market: Instruments, book building process (numerical). Merchant Bank: role and types, Mutual Fund: types of Mutual Funds and different types of schemes. Corporate Listings: Listing and Delisting of Corporate Stocks, Foreign Exchange Market: Introductory, only Conceptual.			
UNIT III			
Capital Market in India		15	
• Introduction to Stock Markets, Regional and Modern Stock Exchanges, International Stock Exchanges, Demutualization of exchanges, Indian Stock Indices and their construction. Major Instruments traded in stock markets: Equity Shares, Debentures, Exchange Traded Funds. • Trading of securities on a stock exchange; Selection of broker, capital and margin requirements of a broker, MTM and VAR Margins (with numerical), kinds of brokers, opening of an account to trade in securities, DEMAT System, placing an order for purchase/sale of shares, contract note and settlement of contracts, Commodity Markets – Structure.			
UNIT IV			
Money Markets & Debt Markets in India		10	
• Money Market: Meaning, role and participants in money markets, Segments of money markets, Call Money Markets, Repos and reverse Repo concepts, Treasury Bill Markets, Certificate of Deposit and Commercial Paper (with numerical). • Debt Market: Introduction and meaning, Primary Market for Corporate Securities in India: Issue of Corporate Securities, Secondary market for government/debt securities (NDS-OM), Auction process (with Numerical), Corporate Bonds vs. Government Bonds. Retail Participation in Money and Debt Market-RBI Retail Direct platform.			

REFERENCE BOOKS

1. Bhole L.M. and Mahakud J., Financial Institutions and Markets: Structure, Growth and Innovations (6th Edition). McGraw Hill Education, Chennai, India
2. Saunders, Anthony & Cornett, Marcia Millon (2007). Financial Markets and Institutions (3rd ed.). Tata McGraw Hill
3. Pathak, Bharati V., Indian Financial System: Markets, Institutions and Services, Pearson education, New Delhi, Second edition, 2008.
4. Khan, M. Y., Financial Services. McGraw Hill Education.

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**MAJOR
FINANCIAL ACCOUNTING – II**

SEMESTER	:	II
TITLE OF THE SUBJECT /COURSE	:	FINANCIAL ACCOUNTING – II
COURSE CODE	:	RJMAJBFM122
CREDITS	:	3
DURATION (Hours)	:	45

FYBFM	SEMESTER II
FINANCIAL ACCOUNTING – II CODE: RJMAJBFM122	Learning Objectives ● To understand and apply the accounting principles related to corporate financial instruments such as shares and debentures. ● To develop the ability to prepare and interpret corporate financial statements in accordance with statutory formats and regulations. ● To gain knowledge of valuation techniques for goodwill, shares, and investments in the context of corporate finance. ● To comprehend the legal and accounting framework of Limited Liability Partnerships (LLPs), including their formation and financial reporting.

Course Outcome Number	On completing the course the student will be able to	PSO Addressed	Blooms Level
CO1	Will be able to apply SEBI guidelines and accounting standards to accurately record transactions related to the issue of shares and debentures.	1,2	3,4
CO2	will demonstrate proficiency in preparing corporate financial statements in vertical form, as per regulatory requirements.	1,3	3,4
CO3	will be equipped to carry out basic valuation of goodwill and shares, and perform relevant accounting for investments and buybacks.	1,3,5	3,5
CO4	will be able to interpret and prepare final accounts for LLPs while understanding the legal implications of LLP conversions.	1,2,4	3,4,5

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SEMESTER II		L	Cr
SUBJECT: FINANCIAL ACCOUNTING – II	Course Code: RJMAJBFM122	45	3
UNIT I			
Shares and Debentures		15	
● Issue of Shares and Debentures ● Type of Shares & Debentures (in India) ● Accounting treatment for issue of shares & debentures with new market and SEBI rules. ● Capitalization of reserves and issue of Bonus shares			
UNIT II		10	
Corporate Accounting			
● Preparation of Corporate Financial Statements in vertical form			
UNIT III			
Valuation of Goodwill and Shares		10	
● Valuation of Goodwill and Shares ● Buyback of shares and own debentures ● Investment Accounting			
UNIT IV			
Accounting for Limited Liability Partnership		10	
● Statutory provisions ● Conversion of partnership business into Limited Liability Partnership Final Accounts			

REFERENCE BOOKS:

- Advance Accounts by Shukla and Grewal, S. Chand and Company (P) Ltd., New Delhi
- Advanced Accountancy by R.L.Gupta and M.Radhaswamy, S. Chand and Company (P) Ltd., New Delhi
- Financial Accounting by M. Mukherjee and M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi

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Internal Assessment

1. Major Courses: 25 Marks & all other Courses except Co-Curricular Course: 20 Marks

2. Mode of Evaluation:

- Presentation (Group wise 10 min each group; criteria for marking: On the basis of Presentation skills, Communication, PPT file, Attire, Report)
- Written (Duration: 30 Min)
- Lab Practical (Duration: 30 Min)
- Assignment

Written Question Paper Pattern

Internal

Marks: 20 Duration: 30 min

Q.1) Multiple choice questions. (1 marks each): (05 Marks)

- 1
- 2
- 3
- 4
- 5

Q.2) Explain the following concepts. (1 marks each): (05 Marks)

- 1
- 2
- 3
- 4
- 5

Q.3) Answer the questions. (Any TWO): (10 Marks)

- 1
- 2
- 3

Semester End Exam

Marks: 50 Duration: 1.5 Hr

Q1.A	Answer the question	10 Marks
	OR	
Q1.B	Answer the question	10 Marks
Q2.A	Answer the question	10 Marks
	OR	
Q2.B	Answer the question	10 Marks
Q3.A	Answer the question	10 Marks

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	OR	
Q3.B	Answer the question	10 Marks
Q4.A	Answer the question	10 Marks
	OR	
Q4.B	Answer the question	10 Marks
Q5.A	Answer the question	10 Marks
	OR	
Q5.B	Answer the question	10 Marks

*****END*****