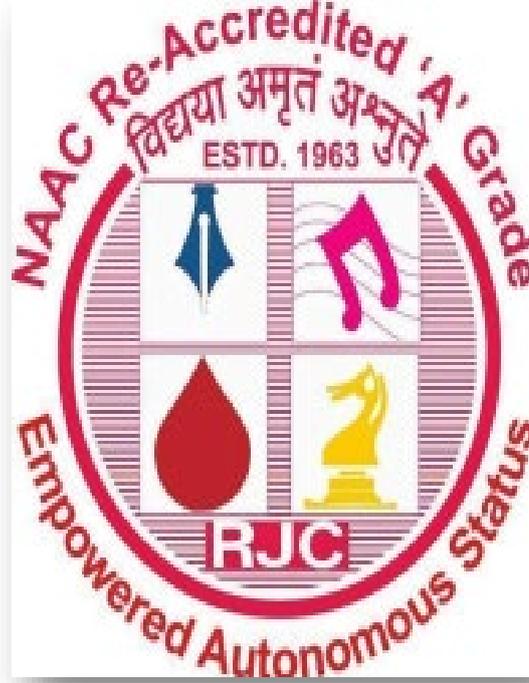


**HINDI VIDYA PRACHAR SAMITI'S RAMNIRANJAN
JHUNJHUNWALA COLLEGE OF ARTS, SCIENCE & COMMERCE
SYLLABUS FRAMEWORK AS PER NEP**



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	RJMINBFM111	Financial Mathematics	2
2	RJMINBFM112	Financial Economics - I	2

SEMESTER II

SR NO	COURSE CODE	SUBJECT	CREDITS
1	RJMINBFM121	Principles of Investment	2

CONTENT DISTRIBUTION UNDER EACH SUBJECT

**HINDI VIDYA PRACHAR SAMITTI'S RAMNIRANJAN
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SEMESTER - I

SR NO	COURSE CODE	SUBJECT	CONTENT DISTRIBUTION	CREDITS
1	RJMINBFM111	FINANCIAL MATHEMATICS	<ol style="list-style-type: none"> 1. Introduction to Statistics 2. Measures of Dispersion 3. Time Series and Index Number. 4. Permutation and Combination 	2
2	RJMINBFM112	FINANCIAL ECONOMICS – I	<ol style="list-style-type: none"> 1. Introduction and Demand Analysis 2. Supply and Production Decisions and Cost of Production 3. Market structure: Perfect competition and Monopoly and Pricing and Output Decisions under Imperfect Competition 	2

SEMESTER – II

SR NO	COURSE CODE	SUBJECT	CONTENT	CREDITS
1.	RJMINBFM121	Principles of Investment	<ol style="list-style-type: none"> 1. Investment overview 2. Investment classification 3. Investment analysis 4. Investment process 	2

**MINOR
FINANCIAL MATHEMATICS**

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SEMESTER	:	I
TITLE OF THE SUBJECT /COURSE	:	FINANCIAL MATHEMATICS
COURSE CODE	:	RJMINBFM111
CREDITS	:	2
DURATION (Hours)	:	30

FYBFM	SEMESTER I
FINANCIAL MATHEMATICS – I CODE: RJMINBFM111	<p>Learning Objectives</p> <ul style="list-style-type: none"> ● To introduce students to the basic concepts and scope of statistics and data presentation. ● To develop understanding of statistical measures such as central tendency and dispersion for decision-making. ● To enable learners to analyse and interpret time-based data using time series and index numbers. ● To equip students with basic probability and combinatorial tools for solving counting and arrangement problems.

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 limitations of statistics and present data using various graphical tools	1,2,3,4	1,2,3
CO2	will be able to calculate and interpret measures of central tendency and dispersion for raw and grouped data."	1,2,3,4	1,3,4
CO3	will be able to analyse trends and patterns in data using time series and compute different index numbers."	1,2,3,4	2,3,4
CO4	will be able to solve problems based on permutations and combinations using factorial notation and counting principles.		1,3,5

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MINOR 1 – FINANCIAL MATHEMATICS

SEMESTER I		L	Cr
Subject: Financial Mathematics- I	Course Code: RJOECBFM111	30	2
UNIT I			
Introduction to Statistics & Measures of Dispersion		15	
<p>Introduction: Meaning of statistics, Importance, limitation and scope of statistics.</p> <p>Data presentation: Frequency distribution, graphical representation of frequency distribution by histogram, frequency polygon and ogives, Tabulation, Graph (Bar diagram, pie Chart).</p> <p>Measures of Central Tendency: Arithmetic Mean, Median, and Mode for raw data, grouped as well as ungrouped data.</p> <p>Measures of Dispersions: Meaning and Definition of dispersion, Range, Standard Deviation and Variance for raw data, group data as well as ungroup data, Change of origin and scale, Standard deviation for Combined data, Coefficient of Variation, Quartile Deviation.</p>			
UNIT II			
Time Series and Index Number & Permutation and Combination		15	
<p>Economic Time Series: Concepts and components of a time series. Estimation of Trend using Moving Average Method and Least Squares Method. Estimation of Seasonal Component using Simple Arithmetic Mean for Additive Model only.</p> <p>Index Numbers: Concept and usage of Index numbers, Types of Index numbers, Unweighted Index Number (Aggregate and Average Index Numbers). Weighted Index Number (Aggregate and Average Index Numbers, Lasperye's, Paasche's, Dorbisch-Bowley's, Marshall-Edgeworth and Fisher's ideal index numbers). Chain Base Index Numbers and Cost of Living Index Numbers.</p> <p>Factorial Notation, Fundamental Principal of Addition and Multiplication, Permutation, Permutations when all objects are distinct, Permutation when repetitions are allowed, Permutation when some objects are identical, Circular permutation, Combinations, properties and examples of combination</p>			

REFERENCE BOOKS:

1. Business Statistics by S.P. Gupta
2. Business Statistics by J.K. Sharma
3. Business Statistics by S.C. Gupta and V.K. Kapoor
4. Business Statistics by Dr. B.N Gupta
5. Statistics for Management by Richard I. Levin and David S. Rubin
6. Business Statistics by P.N. Arora
7. Business Mathematics by Dr. Sancheti and V.K. Kapoor

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MINOR 2 - FINANCIAL ECONOMICS – I

SEMESTER	:	I
TITLE OF THE SUBJECT /COURSE	:	FINANCIAL ECONOMICS – I
COURSE CODE	:	RJMINBFM112
CREDITS	:	2
DURATION (HOURS)	:	30

FYBFM	SEMESTER I
FINANCIAL ECONOMICS – I CODE: RJMINBFM112	Course Outcomes: <ul style="list-style-type: none"> • Understand production decisions, cost concepts, and how they relate to short-run and long-run scenarios. • Gain insights into various market structures and their impact on pricing and output decisions. • Acquire practical knowledge of different pricing methods and their applications in the business environment.

Course Outcome Number	On completing the course the student will be able to	PSO Addressed	Blooms Level
CO1	Apply economic principles to solve business-related problems and make informed decisions.	1,2,3	1,2,3,4
CO2	Analyse production and cost concepts, understanding their effects on business operations.	1,2,3	3,4,5
CO3	Evaluate the impact of different market structures on pricing and output decisions.	1,2,3	5,6
CO4	Develop proficiency in implementing various pricing methods and strategies within real-world business contexts.	1,2,3	3,4,5,6

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SEMESTER – I		L	Cr
SUBJECT – FINANCIAL ECONOMICS – I	SUBJECT CODE : RJMINBFM112	30	02
UNIT – I		15	
Introduction and Demand Analysis & Supply and Production Decisions			
<ul style="list-style-type: none"> • Scope and Importance of Business Economics - basic tools- Opportunity Cost principle- Incremental and Marginal Concepts. The basics of market demand, market supply and equilibrium price- shifts in the demand and supply curves and equilibrium • Demand estimation and forecasting: Meaning and significance - methods of demand estimation : survey and statistical methods (numerical illustrations on trend analysis and simple linear regression) • Production function: short run analysis with Law of Variable Proportions- Production function with two variable inputs- isoquants, ridge lines and least cost combination of inputs- Long run production function and Laws of Returns to Scale • Cost concepts: Accounting cost and economic cost, implicit and explicit cost, fixed and variable cost - total, average and marginal cost - Cost Output Relationship in the Short Run and Long Run (hypothetical numerical problems to be discussed), LAC and Learning curve - Break even analysis (with business applications) 			
UNIT II		15	
Cost of Production & Market structure: Perfect competition and Monopoly and Pricing and Output Decisions under Imperfect Competition			
<ul style="list-style-type: none"> • Cost concepts: Accounting cost and economic cost, implicit and explicit cost, fixed and variable cost - total, average and marginal cost - Cost Output Relationship in the Short Run and Long Run (hypothetical numerical problems to be discussed), LAC and Learning curve - Break even analysis (with business applications) • Market structure: Perfect competition and Monopoly and Pricing and Output Decisions under Imperfect Competition: Short run and long run equilibrium of a competitive firm and of industry - monopoly - short run and long- run equilibrium of a firm under Monopoly • Monopolistic competition: Equilibrium of a firm under monopolistic competition, debate over role of advertising (topics to be taught using case studies from real life examples) • Oligopolistic markets: key attributes of oligopoly - Collusive and non-collusive oligopoly market - Price rigidity - Cartels and price leadership models (with practical examples) 			

References:

- a. "Managerial Economics" by D. N. Dwivedi
- b. "Business Economics" by Andrew Gillespie
- c. "Managerial Economics" by M. L. Jhingan
- d. "Essentials of Business Economics" by P. N. Reddy and A. Sankara Rao
- e. "Business Economics" by K. K. Dewett and M. H. Navalur

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MINOR 1 SEMESTER II

FYBFM	SEMESTER II
Principles of Investment RJMINBFM121	<ul style="list-style-type: none"> ● To make students aware about the various investment avenues prevalent in the market. ● To provide knowledge about the various types of investments & its features. ● To involve working of various financial investments concepts & their planning, risk, allocation and taxation. ● To encompass the structure of investment portfolio, its performance & various methods to calculate returns.

Course Outcome Number	On completing the course the student will be able to	PSO Addressed	Blooms Level
CO1	Be aware about the various investment avenues prevalent in the market.		1,2,3
CO2	Gained knowledge about the various types of investments & its features. Learners will be able to understand the working of various financial investments concepts & their planning, risks, allocation & taxation		1,2,4

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SEMESTER – II		L	Cr
SUBJECT – PRINCIPLES OF INVESTMENT	SUBJECT CODE : RJMINBFM121	30	02
UNIT – I		15	
INVESTMENT OVERVIEW & INVESTMENT CLASSIFICATION			
<ul style="list-style-type: none"> • Introduction to investment • Investment Avenues • Investment Goals • Securities Market & its types • IPO Process & role of Different participants in IPO Process • Secondary market & role of Different participants • Equity investments & its different types • Market Terminologies • Types of Investments instruments • Economy – Sector – Industry – Company Segmentation (top down and bottom-up approach) • Value picking approach (introduction to Value investment) • Golden Rules of Investments: Asset Composition and Liability Composition, Asset- Liability Mismatch, Difference between Trading and Investment; Institutional and Individual investing, and the Principle of Safety-Liquidity-Yield. • Trading with borrowed money and its pitfalls • Investment Strategies 			
UNIT II		15	
INVESTMENT ANALYSIS & INVESTMENT PROCESS			
<ul style="list-style-type: none"> • Risk and Return Analysis • Different types of Returns (HPR, Harmonic, Geometric etc) • Ratio Analysis • Time Value of Money • Risk profiling of investor Investment Research • Portfolio Allocation • Introduction to Portfolio theories: CAPM curve, IC Curve, Global Minimum variance frontier etc • Calculating Returns on Portfolio • Performance Ratios: Sharpe Ratio, Treynor Ratio, Jenson's Alpha • Asset valuation 			

REFERENCE BOOKS

1. The Intelligent Investor by Benjamin Graham
2. Common Stocks & Uncommon Profits by Philip A. Fisher
3. Learn To Earn by Peter Lynch
4. The Warren Buffet Way by Robert Hagstrom
5. One Up on Wall Street by Peter Lynch

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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

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Semester End Exam

Marks: 30 Duration: 1 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
	OR	
Q3.B	Answer the question	10 Marks

*****END*****