AC- 25/03/2026
Item No. – 8.6 (N)

As Per NEP 2020

University of Mumbai

Syllabus for Major Vertical – 1 & 4 and 6		
Faulty of Commerce & Management		
Ad-hoc Board of Studies in B.Com. (Management Studies)		
Name of the Programme – B.Com. (Management Studies) Marketing		
U.G. Third Year Programme	**Exit Degree**	**B.Com. (Management Studies) Marketing**
Semester		**V & VI**
From the Academic Year		**2026-27**

University of Mumbai

(As per NEP 2020)

Sr. No.	Heading	Particulars
1	**Title of program** **O:____________________**	**B.Com. (Management Studies)**
2	**Exit Degree**	**B.Com. (Management Studies) Marketing**
3	**Scheme of Examination** **R: ____________**	NEP 40% Internal 60% External, Semester End Examination Individual Passing in Internal and External Examination
4	**Standards of Passing** **R: ______________**	**40%**
5	**Credit Structure** **R: CU-575E R: CU-575F**	**Attached herewith**
6	**Semesters**	**Sem. V & VI**
7	**Program Academic Level**	**5.5**
8	**Pattern**	**Semester**
9	**Status**	**New**
10	**To be implemented from Academic Year**	**2026-27**

Sd/-
Sign of the BOS
Prof. Dr. Kanchan Fulmali
Chairman
Ad-hoc BOS in B.Com (Management Studies)

Sd/-
Sign of the Offg. Associate Dean
Prin. Kishori Bhagat
Faculty of Commerce

Sd/-
Sign of the Offg. Associate Dean
Prof. Kavita Laghate
Faculty of Commerce & Management

Sd/-
Sign of the Offg. Dean
Prin. Ravindra Bambardekar
Faculty of Commerce & Management

Degree in B. Com. (Management Studies) Marketing
Credit Structure (Sem. V & VI)

Level	Semester	Major: Mandatory	Major: Electives	Minor	OE	VSC, SEC (VSEC)	AEC, VEC, IKS	OJT, FP, CEP, CC,RP	Cum. Cr. / Sem.	Degree/ Cum. Cr.
	R: CU-575E									
5.5	V	10 **Marketing** Tourism Marketing Management (4) E-Commerce (4) Kautilya's Trading Philosophy (2) **Finance** Introduction to Cost Accounting (4) Practical Aspects in Direct Taxation (4) Indigenous Banking and Wealth Management (2) **HR** HRM in Global Perspective (4) Human Resource Accounting and Audit (4) The Gurukul Model in Corporate HR (2)	4 **Marketing** Supply Chain Management (4) **Finance** Investment Analysis and portfolio management (4) **HR** Strategic Human Resource Management (4)	4		VSC: 2 **Marketing** Marketing Ethics (2) **Finance** Ethics in Financial Market (2) **HR** Power & Politics in HRM (2)		FP/CEP:2	22	**UG Degree 132**
	R: CU-575F									
	VI	10 **Marketing** International Marketing (4) Rural Marketing (4) Branding in Indian Art and Culture Heritage (2) **Finance** Financing Rural Development (4) Practical Aspects in Indirect Taxation (4) Investment Ethos (2) **HR** Contemporary Issues in HRM (4) Skilling and Usages of AI in HR (4) Crisis Leadership: Lessons from the Disasters (2)	**Marketing** Export Marketing Practices and Procedures (4) **Finance** Financial Inclusion a Global Perspective (4) **HR** Performance Management (4)	4				OJT :4	22	
	Cum Cr.	48	8	18	12	8+6	8+4 +2	8+6 +4	132	

Exit option: Award of UG Degree in Major with 132 credits OR Continue with Major and Minor

[Abbreviation - OE – Open Electives, VSC – Vocation Skill Course, SEC – Skill Enhancement Course, (VSEC), AEC – Ability Enhancement Course, VEC – Value Education Course, IKS – Indian Knowledge System, OJT – on Job Training, FP – Field Project, CEP – Continuing Education Program, CC – Co-Curricular, RP – Research Project]

[* 2 Credit IKS Major paper (Core Subject Specific) Theory]

Program Structure for Sem. V & VI (Marketing)
(NEP 2020)

Vertical No		Paper Title	Credits
Sem. V			
1.	**Mandatory**	**1.** Tourism Marketing Management	**4**
		2. E-Commerce	**4**
		3. Kautilya's Trading Philosophy	**2**
	Electives	**1.** Supply Chain Management	**4**
2.	**Minor** (To be selected from other discipline)		**4**
4.	**VSC**	**1.** Marketing Ethics	**2**
6.	**CEP** (To be selected from CEP topic list)		**2**
		Credits	**22**
Sem. VI			
1.	**Mandatory**	**1.** International Marketing	**4**
		2. Rural Marketing	**4**
		3. Branding in Indian Art and Culture Heritage	**2**
	Electives	**1.** Export Marketing Practices and Procedures	**4**
2.	**Minor** (To be selected from other discipline)		**4**
6.	**VI**	**OJT**	**4**
		Credits	**22**
		Total Credits	**44**

Sem. - V

Sem. - V
Vertical – 1
Major
Mandatory
(4+4+2)

Syllabus

B.Com. (Management Studies)

(Sem.- V)

Title of Paper: Tourism Marketing Management

Sr. No.	Heading	Particulars
1	**Description the course:** **Including but not limited to:**	This course offers a comprehensive introduction to tourism management covering the structure, operations and marketing of the tourism industry. It emphasizes the application of management principles to tourism organizations while developing practical skills in managing and marketing tourism products. Through case studies and project-based learning, students gain the ability to analyze industry practices, assess tourism impacts and apply theoretical concepts to real-world tourism scenarios.
2	**Vertical :**	Major
3	**Type :**	Theory (1 credit = 15 Hours for Theory)
4	**Credit**:	4 credits
5	**Hours Allotted:**	60 Hours
6	**Marks Allotted**:	100 Marks

<table>
<tr><td>7</td><td>Course Objectives:
• To give students a solid understanding of tourism concepts, terminology, history, and the overall industry structure.
• To introduce students to the practical operations, processes, and components of the tourism industry, including transportation, accommodation, and travel agencies.
• To equip students with management principles and skills, teaching them to apply them specifically within tourism businesses.
• To cultivate analytical skills for evaluating the impacts of tourism to familiarize students with digital tools and technologies for the contemporary tourism industry.</td></tr>
<tr><td>8</td><td>Course Outcomes:
1. Students will be able to define, explain, and understand the various components of the tourism industry, its products and its historical development.
2. Students will be able to apply management concepts and skills to real-world tourism business scenarios.
3. Students will be able to analyze the positive and negative impacts of tourism on the economy, environment and culture and interpret data to identify trends and customer segments.
4. Students will gain the ability to execute tasks like planning tours, managing operations and communicating effectively with guests and able to conduct tourism research.</td></tr>
<tr><td>9.</td><td>Modules</td></tr>
<tr><td></td><td>Module 1: Introduction to Tourism</td></tr>
<tr><td></td><td>• Tourism: Concept and Definition, Characteristics, Importance, Types of tourist-Visitor-Excursionists
• Types of Tourism: Medical, Adventure, Rural, Cultural, Religious, Dark, MICE, Eco-Tourism, Cruise Tourism, Tourism Industry: Concept, and Components.
• Tourism Destination Planning: Concept, Elements, Tourism Destination Planning – Process and Importance.
• Positive and Negative Impacts of Tourism: Economic, Socio-Cultural, Environmental Impact and other impacts. Sustainable Tourism.</td></tr>
<tr><td></td><td>Module 2: Tourism Market Segmentation & 4 A’s of Tourism</td></tr>
<tr><td></td><td>• Tourism Market Segmentation: Meaning, Bases, and importance of Market Segmentation in Tourism. Tourist Typology: Cohens Typology, Plog’s Typology
• 4 A’s of Tourism: Attraction, Accommodation, Accessibility and Amenities Meaning, Meaning and importance.
• India as a Tourist Destination: A conceptual framework, Destination Image, Building Brand India; Incredible India Campaign</td></tr>
</table>

- **Challenges:** Indian Tourism Industry, Tourist, Policy makers

Module 3: Tourism Marketing & 4 P's of Tourism Marketing Mix

- **Tourism Marketing:** Meaning, Objectives of Tourism Marketing, Importance of Tourism Marketing, Problems of Tourism Marketing, Tourism Marketing Mix
- **Tourism Product:** Concept, Types, Tourism Product Planning- Need; **Price:** Meaning, Factors Influencing Tourism Pricing, Tourism Pricing Objectives, Tourism Pricing Policies.
- **Place:** Meaning, Factors Influencing Tourism Distribution, Tourism Distribution System, Functions of Middlemen, Meaning and essentials of ideal Travel Guide
- **Promotion:** Tourism Advertising, Tourism Sales promotion Technique, Personal Selling in Tourism, Skills required for Selling Tourism Product, Electronics Channel of Tourism

Module 4: **Travel Agency and International Tourism**

- **Travel Agency and Tour operators:** Definition Types, Importance and Functions of travel agency, Major Tourism schemes of Government of India
- **International Tourism:** Approval from Ministry of Tourism and IATA, International Tourism Concept, Role of International Tourism organizations WTTC, IATO, TAAI, ITDC.
- **Sustainable Tourism Development:** Concept, Principles, Approaches to Sustainable Tourism, Code of Conduct for safe and sustainable Tourism in India,
- **Schemes of Tourism:** Visa on Arrival (VoA), PRASAD Scheme, HRIDAY Scheme, Travel Circuits; Prime force in expansion of tourism

10. Reference Books:

- *Kotler, P., Bowen, J. T., & Makens, J. C. (2017). Marketing for hospitality and tourism (7th ed.). Pearson Education.*
- *Bhatia, A. K. (2012). The business of tourism: Concepts and strategies. Sterling Publishers.*
- *Singh, B. N., & Chatterjee, M. (2010). Tourism in India. RBSA Publishers.*
- *Andrews, S. (2013). Introduction to tourism and hospitality industry. Tata McGraw-Hill Education.*
- *Chaudhary, M. (2010). Tourism marketing. Oxford University Press.*
- *Makens, J. C., Kotler, P., & Bowen, J. T. (2014). Marketing for hospitality and tourism. Pearson Education India.*
- *Witt, S. F., & Moutinho, L. (Eds.). (2017). Tourism marketing and management handbook. Routledge.*
- *Lumsdon, L. (1997). Tourism marketing. International Thomson Business Press.*
- *Morrison, A. M. (2010). Hospitality and travel marketing (4th ed.). Delmar Cengage Learning.*

	• *Pike, S. (2016). Destination marketing: Essentials (2nd ed.). Routledge.*	
11	**Internal Continuous Assessment: 40%**	**External, Semester End Examination 60%**
	Individual Passing in Internal and External Examination	
12	**Continuous Evaluation through:** Quizzes, Class Tests, presentation, project, role play, creative writing, assignment etc.(at least 3)	

Syllabus
B.Com. (Management Studies)
(Sem.- V)

Title of Paper: **E-Commerce**

Sr. No.	Heading	Particulars
1	**Description the course:** **Including but not limited to:**	This course provides a comprehensive exploration of the digital commercial landscape, tracing the evolution of E-Commerce and its diverse business models like B2B and B2C. Students will examine the technical foundations of E-enterprises, including website design principles, Electronic Data Interchange (EDI), and digital CRM components. The curriculum covers the mechanics of E-marketing and the operational risks associated with various electronic payment systems. A significant portion of the study is dedicated to Cyber Laws, intellectual property protection, and security tools like encryption and digital signatures. Ultimately, the course prepares students to navigate, secure, and manage business operations in a globalized digital economy.
2	**Vertical :**	Major
3	**Type :**	Theory
4	**Credit**:	4 credits (1 credit = 15 Hours for theory in a semester)
5	**Hours Allotted :**	60 Hours
6	**Marks Allotted**:	100 Marks
7	**Course Objectives**: • To introduce students to the roadmap and evolution of E-Commerce, focusing on the unique growth trajectory within the Indian market. • To develop an understanding of the architecture of an E-enterprise, including website management, EDI, and the integration of E-CRM functional components. • To equip students with knowledge of Digital Marketing techniques and the various prepaid/postpaid Electronic Payment Systems. • To familiarize students with the legal and security framework, including the IT Act,	

	cyber-crime prevention, and Public Key Infrastructure (PKI).
8	**Course Outcomes**: • Students will be able to differentiate between various E-Commerce business models and apply the E-Commerce Sales Product Life Cycle (ESLC) to business scenarios. • Students will demonstrate the ability to compare Conventional vs. E-organizations and understand the role of EDI in creating paperless trading environments. • Students will be capable of identifying risk management options for E-payment systems, addressing operational, credit, and legal vulnerabilities. • Students will be able to explain the functional use of Public and Private keys in digital security and the legal standing of Electronic Records as Evidence and the protections provided to cyber consumers under Indian law.
9	**Modules**
	Module 1: Introduction to Electronic Commerce –Evolution and Models
	• **Evolution of E-Commerce**-Introduction, History/Evolution of Electronic Commerce, Roadmap of E-Commerce in India, Benefits and Challenges of E-Commerce, • **Business Models of E-Commerce**- Characteristics of Business to Business(B2B), Business to Consumers (B2C), Concepts of other models of E-commerce. • **Business to Consumer E-Commerce-** Process, Business to Business E-Commerce-Need and Importance, • Alternative models of B2B E-Commerce, E-Commerce Sales Product Life Cycle (ESLC) Model
	Module 2: World Wide Web and E-enterprise
	• **World Wide Web-**Reasons for building own website, Benefits of Website, Registering a Domain Name, Role of web site in B2C E-commerce; Web site design principles, • **EDI and paperless trading**; Pros & Cons of EDI; Related new technologies use in E-commerce. • **Applications of E-commerce and E-enterprise** - Applications to Customer Relationship Management- Types of E-CRM, Functional Components of E-CRM. • **Managing the E-enterprise-** Introduction, Comparison between Conventional and E-organisation, Benefits and Limitations of E- enterprise
	Module 3: E-marketing and Electronic Payment System
	• **E-Marketing-** Scope and Techniques of E-Marketing, Traditional web promotion; Web counters; Web advertisements, Role of Social media. • **E-Commerce:** Customer Strategies for Purchasing and support activities, The pros and cons of online shopping, Justify an Internet business. • **Electronic Payment System-**Characteristics of E-payment system, prepaid e-payment service, post-paid E-payment system, Types of payment systems. • **Risk management:** Operational, credit and legal risks of E-payment system, Risk management options for E-payment systems, Principles for E-payment
	Module 4: Cyber Law, Crime and Protection

	• **Introduction to Cyber Laws**-World Scenario, Cyber-crime& Laws in India and their limitations, Cyber Consumers in India and CPA 1986 • **Cybercrime**: Hacking, Web Vandals, E-mail Abuse, Software Piracy and Patents, Types and sources of threats • **Protection:** Protecting electronic commerce assets and intellectual property, Importance of Electronic Records as Evidence • **Security Tools**: Client server network security, Electronic signature, Encryption and concepts of public and private key infrastructure
10	**Reference Books:** • *Laudon, Kenneth C. and Carol Guercio Traver (2002) E-commerce: business, technology, society. (New Delhi : Pearson Educatin).* • *Awad, Elias M. (2007), Electronic Commerce: From Vision to Fulfillment (NewDelhi : Pearson Education).* • *Kalakota, Ravi and Marcia Robinson (2001). Business 2.0: Roadmap for Success (newDelhi : Pearson Education).* • *Smith, P.R. and Dave Chaffey (2005), eMarketing eXcellence; The Heart of eBusiness (UK : Elsevier Ltd.)* • *Vivek Sood Cyber Laws Simplified-TMH (2001)* • *Vakul Sharma Handbook of cyber Laws-Macmillan (2002)* • *Sundeep Oberol e Security and you-TMH (2001)* • *Greenstein & Feinman Electronic Commerce-Security, Risk Mgt and Control-TMH (2000)* • *Adam Nabll R. (Editor) Electronic Commerce: Technical Business and Legal Issues.* • *Diwan, Prag and Sharma Electronic Commerce-a Manager's Guide to EBusiness* • *Bharat Bhasker, Electronic Commerce – Frame work technologies and Applications, 3rd Edition- Tata McGrawHill Publications, 2008.* • *Kamlesh K.Bajaj and Debjani Nag, Ecommerce- the cutting edge of Business, Tata McGrawHill Publications, 2008* • *Kalakota et al, Frontiers of Electronic Commerce, Addison Wesley, 2004* • *E- Commerce Strategies, Technology and applications (David) Tata McGrawHill* • *Introduction to E-commerce (jeffrey) Tata- Mcgrawhill* • *E-Business and Commerce- Strategic Thinking and Practice (Brahm) biztantra* • *Web Technology : Ramesh Bangia* • *HTML – The complete Reference :* • *Gary Schneider, Electronic Commerce, Thomson Publishing.* • *Pandey, Srivastava and Shukla, E-Commerce and its Application, S. Chand* • *P.T. Joseph, Electronic Commerce – An Indian Perspective, P.H.I* • *Turban, King, Viehland& Lee, Electronic Commerce- A Managerial Perspective, Pearson.* • *IJECS International journal of Electronic Ecommerce StudiesISSN 2073-9729http://ijecs.academic-publication.org/* • *Electronic Commerce Research and Applications ISSN: 1567-4223Editor-in-Chief: Robert Kauffman(http://www.journals.elsevier.com/electronic-commerce-research-and-applications)* • *Journal of Electronic Commerce Research (JECR) ISSN: 1526-6133 (Online) 1938-9027 (Print) (http://web.csulb.edu/journals/jecr/a_j.htm)*

11.	**Internal Continuous Assessment: 40%**	**External, Semester End Examination 60%**
	Individual Passing in Internal and External Examination	
12.	**Continuous Evaluation through:** Quizzes, Class Tests, presentation, project, role play, creative writing, assignment etc.(at least 3)	

IKS
(2)

Syllabus
B.Com. (Management Studies)
(Sem.- V)

Title of Paper : IKS in Kautilya's Trading Philosophy

Sr. No.	Heading	Particulars
1	**Description of the course:** **Including but not limited to:**	This course offers a deep dive into the **Arthashastra**, exploring Kautilya's sophisticated ancient Indian framework for economic governance and market ethics. It examines the "Mixed Economy" model of the Mauryan era, where state-controlled monopolies and private enterprise coexisted to ensure the stability of the **Kośa** (Treasury). Students will analyze historical approaches to price determination, profit capping, and consumer protection measures that mirror modern regulatory standards. By studying the role of the **Paṇyādhyakṣa**, the course bridges the gap between traditional Indian Knowledge Systems (IKS) and contemporary trade theories. Ultimately, it provides a unique perspective on how ethical wealth creation (**Artha**) serves as a foundation for a prosperous and stable society.
2	**Vertical :**	Major
3	**Type :**	Theory
4	**Credit**:	2 credits (1 credit = 15 Hours for Theory in a semester)
5	**Hours Allotted :**	30 Hours
6	**Marks Allotted**:	50 Marks
7	**Course Objectives**: • To interpret the philosophical foundations of Artha and the science of Vārtā as the pillars of state revenue and societal welfare. • To examine the administrative structure of markets under the Superintendent of Commerce and the management of state vs. private enterprises. • To evaluate Kautilyan strategies for market regulation, including the mathematical basis for price setting and profit margins. • To analyze the legal and ethical frameworks designed to prevent market failures, such as hoarding, cartels, and fraudulent trade practices.	

8	**Course Outcomes**: • Students will Articulate the relationship between the four Puruṣārthas and how economic activity (Artha) supports the broader goals of human life. • Students will Compare and contrast Kautilya’s mixed economy model with modern economic systems, specifically regarding state monopolies and private trade. • Students will Calculate and justify allowable profit margins and price points based on Kautilyan principles of risk, transport, and supply-demand. • Students will Design a regulatory checklist for ethical trade based on ancient Indian anti-fraud measures and standardization of weights and measures.
9	**Modules**:-
	Module 1: Foundations of Kautilyan Economics and Trade
	• The Context of Wealth: From Dharma to Dividend: Traditional goal of *Artha* (material prosperity) to Indian merchant-bankers (like the Jagat Seths), the primacy of the Treasury (Kośa) to Mercantilism as the source of state power. • The Science of Livelihood: De-industrialization and Vārtā, Definition of Vārtā (Economics/Livelihood), agriculture, cattle-rearing, and trade; their role in state revenues. • Market Organization: From Paṇyādhyakṣa to Agency Houses: The role of the Paṇyādhyakṣa (Superintendent of Commerce) in managing markets; the structure of urban and regional marketplaces, Agency houses and Bazaar System • Private vs. State Enterprise: Kautilya's mixed economy model; state monopolies (mines, salt) versus private allowance in agriculture and crafts.
	Module 2: Price Determination and Market Regulation
	• Pricing and Global Demand; Samyak Vyāpāra, Kautilya's awareness of supply, demand, and cost of production in price setting; preventing arbitrary price fixation. • Profit Regulation: Prescribed maximum allowable profit margins based on risk, Internal Transit Duties. • Anti-Fraud Measures: Detailed penalties for hoarding, adulteration, and false weights and measures (Standardization was key). • Monopoly, Gluts, and Cartel Control: Policies to prevent merchants from combining to raise prices; the state's intervention during market gluts (overproduction).
10	**Reference Books:** **Books** • *Boesche, R. (2002). The first great political realist: Kautilya and his Arthashastra. Lexington Books.* • *Kautilya. (1992). The Arthashastra (L. N. Rangarajan, Ed. & Trans.). Penguin Books India.* • *Rao, V. B., & Dasgupta, A. (2015). State and economic formation in Ancient India: A Kautilyan perspective. Oxford University Press.* • *Sihag, B. S. (2014). Kautilya: The true founder of Economics. Vitasta Publishing Pvt. Ltd.* **Journal Articles & Academic Sources** • *Jha, V. N. (Ed.). (2010). Economics in Arthashastra. Centre for Studies in Civilizations.* • *Sen, R. K., & Basu, R. L. (2006). Economics in Arthasastra: A comparative study with*

	modern economic theory. Deep & Deep Publications. • *Sihag, B. S. (2009). Kautilya on price determination and profit sharing. Journal of the History of Economic Thought, 31(2), 195–206.*	
11	**Internal Continuous Assessment: 40%**	**External, Semester End Examination 60%**
	Individual Passing in Internal and External Examination	
12	**Continuous Evaluation through:** Quizzes, Class Tests, presentation, project, role play, creative writing, assignment etc.(at least 3)	

SEM V
Vertical – 1
Electives
(4)

Syllabus
B.Com. Management Studies
(Sem.- V)

Title of Paper : Supply Chain Management

Sr. No.	Heading	Particulars
1	**Description the course :** **Including but Not limited to :**	This course provides a strategic and operational overview of the end-to-end supply chain, emphasizing the integration of logistics, procurement, and distribution. It explores the critical balance between efficiency and responsiveness through modern frameworks like Lean and Agile strategies. Students will master quantitative techniques for demand forecasting and inventory control while navigating the complexities of global transportation and warehouse design. The curriculum concludes with a deep dive into the digital transformation of SCM, focusing on AI, Blockchain, and ethical sustainability. Ultimately, it equips future managers to build resilient supply chains capable of mitigating global risks and driving organizational value.
2	**Vertical :**	Electives
3	**Type :**	Theory
4	**Credit**:	04 credits (1 credit = 15 Hours for Theory)
5	**Hours Allotted :**	60 Hours
6	**Marks Allotted**:	100 Marks
7	**Course Objectives**: • To introduce the strategic drivers and performance metrics that define a successful supply chain in a globalized economy. • To develop proficiency in Materials Management using forecasting accuracy measures and inventory optimization models like EOQ and JIT. • To analyze the logistics mix, focusing on intermodal transportation, 3PL/4PL models, and the design of hub-and-spoke distribution networks. • To evaluate the impact of emerging technologies and ethical sourcing on supply chain transparency, resilience, and sustainability.	

8	**Course Outcomes**: • Students will be able to design a supply chain strategy that aligns with business goals, choosing between Push/Pull and Lean/Agile models. • Students will demonstrate the ability to calculate Forecast Accuracy (MAPE) and identify the causes of the Bullwhip Effect to improve planning. • Students will be capable of optimizing Inventory and Sourcing decisions and will be able to select appropriate Modes of Transportation and Warehousing strategies • Students will understand the application of AI, IoT, and Blockchain in enhancing supply chain traceability and managing global risks.
9	**Modules**:
	Module 1: Introduction to SCM & Strategic Framework
	• Definition, Nature, Scope, Importance of SCM- Components and Types of supply chains –Supply chain flows • Supply chain drivers: facilities, inventory, transportation, information, sourcing, pricing-Supply chain performance metrics: cost, quality, time, flexibility, service levels. • Aligning supply chain strategies with business strategies- Concepts of efficiency vs. responsiveness; lean vs. agile supply chains- Push and Pull strategies. • Factors influencing location and capacity decisions - Supply chain obstacles and stabilizers, Case examples of strategic supply chain models (e.g., Amazon, Walmart, Zara)
	Module 2: Forecasting, Inventory and Procurement Management
	• Importance of forecasting in supply chain, Forecasting techniques, Forecast accuracy measure: MAPE, Managing "The Bullwhip Effect." • Inventory Management, Role of inventory in SCM; Types of inventories: Economic Order Quantity (EOQ), lead time analysis- ABC, VED, JIT, and FSN • Procurement cycle and purchasing strategies, Ethical issues and compliance in procurement, e-procurement. • Role of sourcing in a supply chain, Types of sourcing, Supplier evaluation criteria, Vendor development and supplier rating techniques-
	Module 3: **Logistics & Distribution Management**
	• Evolution and components of logistics; Route planning and scheduling, Integrated logistics; 3PL (Third-party Logistics) and 4PL (Fourth-party Logistics) models. • Role of transportation in SCM, Modes of transportation: road, rail, air, water, Intermodal transportation and multimodal logistics, Transportation costing and freight rate negotiation • Warehousing functions and types, Warehouse layout design, Importance of protective packaging; Modern material handling equipment and unitization. • Distribution centers and hub-and-spoke networks, Distribution strategy, Direct shipment vs. Distribution centers, Closed-loop supply chains, Reverse logistics and return management
	Module 4: **Emerging Trends, Technology & Challenges in Supply Chain Management**

	• Role of Information Technology (IT) in SCM integration, Supply Chain Information Systems (SCIS), Role of ERP (Enterprise Resource Planning), CRM, and SRM (Supplier Relationship Management) in supply chains • RFID, Barcode applications in logistics, Artificial Intelligence (AI) in Supply chain, Use of Blockchain for traceability; IoT (Internet of Things) • Globalization challenges and the structure of international supply chains, Major global risks, Risk identification and monitoring mechanisms, Risk mitigation strategies. • Ethical Supply Chain Management and ethical sourcing practices, Sustainability principles in SCM, Green logistics, Corporate Social Responsibility (CSR)	
10.	**Reference Books:** • *Mubarik, M. S., & Khan, S. A. (Eds.). (2025). Smart Supply Chain Management: Design, Methods and Impacts.* • *Bouchery, Y., Corbett, C. J., Fransoo, J. C., & Tan, T. (Eds.). (2024). Sustainable Supply Chains: A Research-Based Textbook on Operations and Strategy (2nd ed.).* • *Harland, C. (2024). Supply Chain Management: Concepts, Challenges and Future Research Directions.* • *Sarkis, J. (Ed.). (2024). The Palgrave Handbook of Supply Chain Management. Palgrave Macmillan.* • *Paul, S. K., Agarwal, R., Sarker, R. A., & Rahman, T. (Eds.). (2023). Supply Chain Risk and Disruption Management: Latest Tools, Techniques and Management Approaches.* • *Bowersox, D. J., Closs, D. J., & Cooper, M. B. (2024). Supply chain logistics management (6th ed.). McGraw Hill Education.* • *Chopra, S., & Meindl, P. (2022). Supply chain management: Strategy, planning, and operation (7th ed.). Pearson.* • *Raghuram, G., & Rangaraj, N. (2025). Logistics and supply chain management: Cases and concepts. Macmillan India.* • *Simchi-Levi, D., Kaminsky, P., & Simchi-Levi, E. (2023). Designing and managing the supply chain: Concepts, strategies, and case studies. Tata McGraw-Hill.*	
11.	**Internal Continuous Assessment: 40%**	**External, Semester End Examination 60%**
	Individual Passing in Internal and External Examination	
12.	**Continuous Evaluation through:** Quizzes, Class Tests, presentation, project, role play, creative writing, assignment etc.(at least 3)	

Vertical - 4

VSC
(2)

Syllabus
B. Com. Management Studies
(Sem.- V)

Title of Paper: **Marketing Ethics**

Sr. No.	Heading	Particulars
1	**Description the course:** **Including but not limited to:**	This course explores the moral dimensions of marketing practices and the importance of integrity in business-to-consumer relationships. It examines the evolution of ethical marketing, focusing on the principles of transparency, fairness, and moral reasoning in decision-making. Students will analyze contemporary challenges such as misleading advertising, digital data privacy, and the ethical use of AI in consumer targeting. The curriculum also emphasizes the shift toward sustainable branding, green marketing, and corporate social responsibility (CSR). Ultimately, the course prepares students to build brands that are not only profitable but also socially and ethically accountable.
2	**Vertical:**	VSC
3	**Type :**	Theory
4	**Credit**:	2 credits (1 credit = 15 Hours for Theory in a semester)
5	**Hours Allotted:**	30 Hours
6	**Marks Allotted**:	50 Marks
7	**Course Objectives**: ● To introduce the foundations of marketing ethics and the role of moral reasoning in corporate strategy. ● To identify ethical vulnerabilities in product development, pricing, and communication strategies. ● To evaluate the impact of digital technology and AI on consumer privacy and marketing transparency. ● To analyze the principles of sustainability and fair trade as core components of modern responsible branding.	

8	**Course Outcomes**: • Students will be able to apply moral reasoning frameworks to resolve ethical dilemmas in marketing scenarios and will understand consumer rights • Students will be capable of identifying "Greenwashing" and designing authentic green marketing campaigns that meet sustainability standards. • Students will understand the ethical boundaries of digital tracking and the responsibilities of influencers in sponsored communication. • Students will be able to develop responsible branding strategies that integrate Corporate Social Responsibility (CSR) into the brand’s core value proposition.
9	**Modules**:
	Module 1: Ethical Foundations in Marketing
	• Core Marketing Ethics: Meaning, nature and significance of ethics in marketing, Evolution of Ethical Marketing • Ethical Values & Reasoning: Ethical values, Principles and Moral reasoning in marketing decisions • Product Ethics & Integrity: Ethical concerns in product development, Ethics in pricing, and packaging • Transparency & Fair Practice: Transparency, fairness and responsibility in marketing relationships
	Module 2: Contemporary Ethical Challenges and Responsible Marketing
	• Ethics in Advertising: Misleading communication, persuasive advertising, and protection of vulnerable consumers • Consumer Protection & Compliance: Consumer rights, regulatory frameworks, compliance standards and industry codes • Digital Marketing Ethics: Ethical considerations in digital environments, data privacy, tracking, influencers and AI-driven marketing • Sustainable & Responsible Branding: Sustainability, green marketing, fair trade, corporate responsibility and ethical branding
10	**Reference Books:** • *Ferrell, O. C., Fraedrich, J., & Ferrell, L. (2019). Business ethics: Ethical decision making and cases (12th ed.). Cengage Learning.* • *Crane, A., & Matten, D. (2016). Business ethics: Managing corporate citizenship and sustainability in the age of globalization (4th ed.). Oxford University Press.* • *Murphy, P. E., Laczniak, G. R., & Wood, G. (2017). Ethical marketing (2nd ed.). Pearson Education.* • *Kotler, P., & Armstrong, G. (2020). Principles of marketing (17th ed.). Pearson Education.* • *Smith, N. C. (1995). Morality and the market: Consumer pressure for corporate accountability. Routledge.* • *Chonko, L. B. (2021). Ethics and marketing management. SAGE Publications.* • *Singh, S. (2012). Consumer protection and marketing ethics. Excel Books.* • *Advertising Standards Council of India. (2023). ASCI code for self-regulation in*

	advertising. Advertising Standards Council of India. • *Organisation for Economic Co-operation and Development. (2020). Consumer policy and ethical marketing frameworks. OECD Publishing.*	
11	**Internal Continuous Assessment: 40%**	**External, Semester End Examination 60%**
	Individual Passing in Internal and External Examination	
12	**Continuous Evaluation through:** Quizzes, Class Tests, presentation, project, role play, creative writing, assignment etc.(at least 3)	

QUESTION PAPER PATTERN
(External and Internal*)*

QUESTION PAPER PATTERN (External and Internal*)* Paper Pattern: **<u>4 Credits</u>**

(100 marks)

Internal = 40 Marks
External = 60 Marks

Internal Paper Pattern (40 Marks)

1. Case Study writing **OR** Assignment 2. Quiz **OR** Group discussion **OR** Role Playing **3.** Project Presentation **OR** Research Paper	any two (10 Marks each)	20 Marks
4. Class Test - (Mandatory) with Objective questions		20 Marks
Total		**40** Marks

External Paper Pattern (60 Marks)

Answer **<u>Any four</u>** questions from the following

Q1. Answer the following 15 marks
A
B

Q2. Answer the following 15 Marks
A
B

Q3. Answer the following 15 Marks
A
B

Q4. Answer the following 15 marks
A
B

Q5. Answer the following 15 Marks
A
B

Q6. Answer the following 15 Marks
A
B

QUESTION PAPER PATTERN
(External and Internal)

QUESTION PAPER PATTERN (External and Internal) Paper Pattern: <u>2 Credits</u>

(50 marks)

Internal = 20 Marks
External = 30 Marks

Internal Paper Pattern (20 Marks)

1. Case Study writing **OR** Assignment 2. Quiz **OR** Group discussion **OR** Role Playing **3.** Project Presentation **OR** Research Paper	any two (05 Marks each)	10 Marks
4. Class Test - (Mandatory) with Objective questions		10 Marks
	Total	**20** Marks

External Paper Pattern (30 Marks)

Answer **<u>Any two</u>** from the following

Q1. Answer the following 15 marks
A
B

Q2. Answer the following 15 Marks
A
B

Q3. Answer the following 15 Marks
A
B

Q4. Answer the following 15 marks
A
B

Letter Grades and Grade Points:

Semester GPA/ Programme CGPA Semester/ Programme	% of Marks	Alpha-Sign/ Letter Grade Result	Grading Point
9.00 - 10.00	90.0 - 100	O (Outstanding)	10
8.00 - < 9.00	80.0 - < 90.0	A+ (Excellent)	9
7.00 - < 8.00	70.0 - < 80.0	A (Very Good)	8
6.00 - < 7.00	60.0 - < 70.0	B+ (Good)	7
5.50 - < 6.00	55.0 - < 60.0	B (Above Average)	6
5.00 - < 5.50	50.0 - < 55.0	C (Average)	5
4.00 - < 5.00	40.0 - < 50.0	P (Pass)	4
Below 4.00	Below 40.0	F (Fail)	0
Ab (Absent)	-	Ab (Absent)	0

Sign of the BOS
Prof. Dr. Kanchan Fulmali
Chairman/Co-ordinator BOS/Ad-hoc BOS in B. Com. (Management Studies)

Sign of the
Offg. Associate Dean
Prin. Kishori Bhagat
Faculty of Commerce

Sign of the
Offg. Associate Dean
Prof. Kavita Laghate
Faculty of Commerce & Management

Sign of the
Offg. Dean
Prin. Ravindra Bambardekar
Faculty of Commerce & Management

AC –

Item No. –

As Per NEP 2020

University of Mumbai

Syllabus for Major Vertical – 1 & 4 and 6		
Faulty of Commerce & Management		
Board of Studies in B. Com. (Management Studies)		
Name of the Programme – B. Com. (Management Studies) Finance		
U.G. Third Year Programme	**Exit Degree**	**B.Com. (Management Studies) Finance**
Semester		**V & VI**
From the Academic Year		**2026-27**

University of Mumbai

(As per NEP 2020)

Sr. No.	Heading	Particulars
1	Title of program O:____________________	B. Com. (Management Studies)
2	Exit Degree	B. Com. (Management Studies) Finance
3	Scheme of Examination R: ____________	NEP 40% Internal 60% External, Semester End Examination Individual Passing in Internal and External Examination
4	Standards of Passing R: ______________	40%
5	Credit Structure R: ______________	Attached herewith
6	Semesters	Sem. V & VI
7	Program Academic Level	5.5
8	Pattern	Semester
9	Status	New
10	To be implemented from Academic Year	2026-27

Sign of the BOS
Prof. Dr. Kanchan Fulmali
Chairman
Ad-hoc BOS in B. Com. (Management Studies)

Sign of the
Offg. Associate Dean
Prin. Kishori Bhagat
Faculty of Commerce

Sign of the
Offg. Associate Dean
Prof. Kavita Laghate
Faculty of Commerce & Management

Sign of the
Offg. Dean
Prin. Ravindra Bambardekar
Faculty of Commerce & Management

Program Structure for Sem. V & VI (Finance)
(NEP 2020)

Vertical No		Paper Title	Credits
Sem. V			
1.	**Mandatory**	**1.** Introduction to Cost Accounting	**4**
		2. Practical aspects in Direct taxation	**4**
		3. Indigenous Banking and Wealth Management	**2**
	Electives	**1.** Investment analysis and portfolio management	**4**
2.	**Minor** (To be selected from other discipline)		**4**
4.	**VSC**	**1.** Ethics in financial Market	**2**
6.	**CEP** (To be selected from CEP topic list)		**2**
		Credits	**22**
Sem. VI			
1.	**Mandatory**	**1.** Financing Rural Development	**4**
		2. Practical aspects in Indirect taxation	**4**
		3. Investment Ethos	**2**
	Electives	**1.** Financial Inclusion a Global Perspective	**4**
2.	**Minor** (To be selected from other discipline)		**4**
6.	**VI**	**OJT**	**4**
		Credits	**22**
		Total Credits	**44**

Sem. - V

Sem. - V
Vertical – 1
Major
Mandatory
(4+4+2)

Syllabus
B.Com. (Management Studies)
(Sem.- V)

Title of Paper : Introduction to Cost Accounting

Sr. No.	Heading	Particulars
1	**Description the course :** **Including but Not limited to :**	This course provides a foundational understanding of cost accounting principles and their application in determining product and service costs. It explores the systematic classification of costs by nature, behavior, and function to aid in managerial decision-making and price setting. Students will master the procurement and control of materials, labor remuneration systems, and the allocation of overheads using modern techniques like machine hour rates. The curriculum culminates in the preparation of detailed Cost Sheets and tenders, integrating all elements of expenditure to calculate total and unit costs. Ultimately, the course equips students with the analytical tools necessary for cost control, profit center evaluation, and break-even analysis.
2	**Vertical :**	Major
3	**Type :**	Theory
4	**Credit**:	4 credits (1 credit = 15 Hours for Theory in a semester)
5	**Hours Allotted :**	60 Hours
6	**Marks Allotted**:	100 Marks
7	**Course Objectives**: • To introduce the principles and scope of cost accounting and its distinct role compared to financial and management accounting. • To develop technical proficiency in material control and pricing using FIFO, LIFO, and EOQ models. • To analyze labour remuneration and overhead absorption methods to ensure accurate indirect cost distribution. • To master the preparation of Cost Sheets and quotations, enabling precise profit determination and competitive pricing.	

<table>
<tr><td>8</td><td>Course Outcomes:

Students will be able to distinguish between Fixed, Variable, and Semi-variable costs to predict cost behaviour at different production levels.
Students will demonstrate the ability to calculate Economic Order Quantity (EOQ) and manage inventory using various valuation methods.
Students will be capable of computing Labour Incentives under Halsey, Rowan, and Taylor schemes and determining Machine Hour Rates.
Students will be proficient in constructing a Complete Cost Sheet, identifying Prime Cost, Works Cost, and Cost of Sales.
Students will understand Break-even Analysis to identify the point where total revenue equals total costs.
</td></tr>
<tr><td rowspan="9">9</td><td>Modules:- Per credit One module can be created</td></tr>
<tr><td>Module 1: Introduction to Cost Accounting</td></tr>
<tr><td>
Costing Accounting - Meaning, Objectives, Scope, Advantages, Limitations,
Cost concepts and classifications: By nature: Material, Labour, Expenses, By function: Production, Administration, Selling & Distribution, By behaviour: Fixed, Variable, Semi-variable
Difference between: Cost Accounting and Financial Accounting, Cost Accounting and Management Accounting
Elements of Cost, Cost Sheet Concept, Tender and quotation pricing
</td></tr>
<tr><td>Module 2: Material Costing</td></tr>
<tr><td>
Material Cost -Meaning, & Importance, Types of Material Costing, Material procurement procedure
Material Control-Concept, Objectives, Requisites of Good Material Control System, EOQ- Concept (Simple Problems), Re-order level,
Methods of pricing material issues: FIFO, LIFO, Simple & Weighted Average (simple problems)
Treatment of material losses: Normal loss, Abnormal loss
</td></tr>
<tr><td>Module 3: Labour and Overheads Cost</td></tr>
<tr><td>
Labour and Overheads Costing -Time Keeping and Tine Booking Meaning and Importance, Idle time and overtime
Methods of Remuneration Systems-Time and Piece rate system, Meaning & Principles of incentive Schemes (Halsey, Rowan, Taylor – basic level) - (Simple problems on schemes) ,
Overheads: Meaning of Allocation, Apportionment and Absorption of Overhead- Concept
Methods of absorption: Percentage method, Machine hour rate, Over/Under absorption of overheads, Concept of Break even Analysis.
</td></tr>
<tr><td>Module 4: Classification of Cost and Cost Sheet</td></tr>
<tr><td>
Classification of costs, Cost of Sales, Cost Centre,
Cost Unit, Profit Centre and Investment Centre
Cost Sheet, Total Costs and Unit Costs, Different Costs for different purpose.
Simple practical problems on preparation of Cost Sheet.
</td></tr>
<tr><td></td><td></td></tr>
</table>

10	**Reference Books:** • *Arora, M. N. (2025). Cost accounting: Principles and practice (13th ed.). Vikas Publishing House.* • *Jain, S. P., & Narang, K. L. (2024). Advanced cost accounting (Methods and techniques). Kalyani Publishers.* • *Lal, J., & Srivastava, S. (2023). Cost accounting (5th ed.). McGraw Hill Education.* • *Taxmann. (2025). Cost & management accounting (University Edition). Taxmann Publications.* • *Jawahar, L. (2022). Cost accounting (6th ed.). Tata McGraw-Hill.* • *Khan, M. Y., & Jain, P. K. (2023). Management accounting: Text, problems and cases (8th ed.). McGraw-Hill Education.* • *Maheshwari, S. N., & Mittal, S. N. (2024). Cost accounting: Theory and problems. Shree Mahavir Book Depot.* • *Vashist, C. D., & Saxena, V. K. (2023). Advanced cost and management accounting. Sultan Chand & Sons.*	
11	**Internal Continuous Assessment: 40%**	**External, Semester End Examination 60%**
	Individual Passing in Internal and External Examination	
12	**Continuous Evaluation through:** Quizzes, Class Tests, presentation, project, role play, creative writing, assignment etc.(at least 3)	

Syllabus
B.Com. (Management Studies)
(Sem.- V)

Title of Paper : Practical Aspects in Direct taxation

Sr. No.	Heading	Particulars
1	**Description the course :** **Including but Not limited to :**	This course provides a comprehensive exploration of the Indian Direct Tax system, focusing on the practical computation of total income for individuals. Students will navigate the complexities of residential status and the five distinct heads of income, including Salaries, House Property, and Capital Gains. The curriculum emphasizes real-world application, covering essential deductions under Chapter VI-A and the procedural requirements for filing returns. By integrating recent legislative changes and tax audit provisions, the course prepares learners to handle individual tax compliance with precision. It bridges the gap between theoretical legal provisions and the practicalities of self-assessment and tax planning.
2	**Vertical :**	Major
3	**Type :**	Theory
4	**Credit**:	4 credits (1 credit = 15 Hours for Theory in a semester)
5	**Hours Allotted :**	60 Hours
6	**Marks Allotted**:	100 Marks
7	**Course Objectives**: • To familiarize students with the fundamental concepts and legal terminology of Direct Tax, including the distinction between capital and revenue items. • To enable students to determine the residential status of individuals and understand how it dictates the scope of their taxable global income. • To provide hands-on training in calculating taxable income across all five heads, applying relevant exemptions, and utilizing the Cost Inflation Index. • To develop the ability to compute final tax liabilities by applying Chapter VI-A deductions and understanding the procedural flow of tax filing and audits.	

8	**Course Outcomes:** • Students will be able to interpret and apply the "Basis of Charge" for various types of income under current tax laws. • Students will demonstrate the ability to solve practical problems regarding Residential Status and the Set-off/Carry-forward of losses. • Graduates will be capable of preparing comprehensive statements of total income and identifying the necessary documentation for filing Returns of Income (ITR). • Students will be able to determine the applicability of Tax Audits (u/s 44AB) and simplified presumptive taxation schemes for small businesses.
9	**Modules**:- Per credit One module can be created
	Module 1: Definitions and Residential Status
	• **Basic Terms:** Basis of charge, capital/revenue receipts, distinction between capital and revenue items, and agricultural income, • Practical understanding of terms like Assessee, Assessment Year, Previous Year, and Person, • **Residential Status:** Practical problems on determining the residential status of an Individual Resident, R&OR, R&NOR, or Non-Resident (under the year Direct Tax Code changes) • **Scope of Total Income:** Calculating which incomes are taxable based on the residential status identified.
	Module 2: Heads of Income – I
	• **Income from Salaries:** Computation of taxable salary, including basic pay, allowances (HRA, TA), and perquisites. • **Income from House Property:** Calculating the Annual Value, deductions under Section 24, and taxable income from let-out or self-occupied properties. • **Profits & Gains from Business or Profession (PGBP):** Basic practical problems on allowable and disallowed expenses for individuals. • **Tax Audit** u/s 44AB, and provisions u/s 43A, 43B, 43AA, 44Ad, and 44AE
	Module 3: Heads of Income – II
	• **Capital Gains:** Computing Short-term and Long-term capital gains, including the use of Cost Inflation Index (CII) and exemptions under Section 54. • **Income from Other Sources:** Taxability of dividends, interest, and gifts • Set Off and Carry Forward of Losses, Rebate and Relief • **Exclusions:** Identifying incomes that do not form part of the total income (Section 10).
	Module 4: Deductions and Final Computation

	• **Deductions under Chapter VI-A:** Deductions as applicable to individuals, Practical application of sections like **80C** (Investments), **80D** (Medical Insurance), **80E** (Education Loan), and **80U** (Disability). • **Computation of Total Income:** Computation of net taxable incomes, A comprehensive practical sum where you combine all heads of income, subtract deductions, • **Arrive at the Total Taxable Income** for an individual AMT but excluding Non-resident) • **Filing of Return of Income:** old and new tax regimes**,** Concept of advance tax**,** PAN, Self-assessment and intimation
10	**Reference Books:** • *Ahuja, G., & Gupta, R. (2025). Direct taxes law & practice: With special reference to the tax planning (11th ed.). Bharat Law House.* • *Income Tax Department. (n.d.). Tutorials: Tax laws & rules. Ministry of Finance, Government of India. https://www.incometaxindia.gov.in* • *Singhania, V. K., & Singhania, M. (2025). Students' guide to income tax: Including GST (72nd ed.). Taxmann Publications* • *Manoharan, T. N. (2024). Students' handbook on income tax law. Snow White Publications.* • *Income Tax Act, 1961, § 10, § 24, § 44AB, § 80C. (India).* • *Ministry of Finance. (2024). The Finance Act, 2024. Gazette of India. https://egazette.nic.in* • *In-text citation: (Income Tax Act, 1961) or (Singhania & Singhania, 2025).* • *Specific Section: (Income Tax Act, 1961, Section 80C).*

11	**Internal Continuous Assessment: 40%**	**External, Semester End Examination 60%**
	Individual Passing in Internal and External Examination	
12	**Continuous Evaluation through:** Quizzes, Class Tests, presentation, project, role play, creative writing, assignment etc.(at least 3)	

IKS
(2)

Syllabus
B.Com. (Management Studies)
(Sem.- V)

Title of Paper : IKS in Indigenous Banking and Wealth Management

Sr. No.	Heading	Particulars
1	**Description the course :** **Including but Not limited to :**	This study explores the sophisticated indigenous financial ecosystem of 18th-century India, focusing on the transition from traditional merchant guilds to powerful private banking houses. It examines the operational mechanics of the *Hundi* system and the strategic wealth management practices used by "merchant princes" like the Jagat Seths to manage state-level finances. By analyzing these pre-colonial credit instruments and portfolio diversification strategies, the course bridges historical Indian finance with modern wealth management principles. Students will evaluate how "Financial Honor" (*Pat*) and private information networks served as precursors to modern credit ratings and relationship management. Ultimately, the syllabus provides a holistic view of India's long-standing financial intelligence and its relevance to contemporary Indian Knowledge Systems (IKS).
2	**Vertical :**	Major
3	**Type :**	Theory
4	**Credit**:	2 credits (1 credit = 15 Hours for Theory in a semester)
5	**Hours Allotted :**	30 Hours
6	**Marks Allotted**:	50 Marks
7	**Course Objectives**: • To Analyze the operational mechanics of indigenous credit instruments, specifically the *Darshani* and *Muddati Hundis*, as tools for remittance and inland trade financing. • To Evaluate the role of 18th-century "Great Firms" in managing state fiscal operations, minting, and tax revenue collection. • To Appraise the risk-mitigation strategies used by traditional bankers, including the use of private intelligence networks and the preservation of financial credibility. • To Synthesize historical wealth management concepts with modern financial frameworks, such as HNI (High Net Worth Individual) services and RBI guidelines.	

8 **Course Outcomes**:

Students will be

- Demonstrate a technical understanding of the pre-colonial money market and the diverse functions of indigenous banking communities like the Shroffs and Mahajans.
- Apply historical portfolio diversification lessons (investing in land, shipping, and bullion) to modern risk-hedging scenarios.
- Critically assess the impact of colonial economic shifts on the decline of indigenous private banking and the rise of formal joint-stock institutions.
- Formulate an ethical perspective on wealth management by comparing traditional Indian business ethics (*Dharma*) with modern corporate governance

9 **Modules**:- Per credit One module can be created

Module 1: Foundations & Mechanisms of Indigenous Finance

- **Introduction to Indigenous Banking:** Definitions and features; evolution of community-based guilds (Multanis, Marwaris, and Pathans).
- **The Anatomy of a Hundi:** Operational Mechanics: *Darshani* (Demand) vs. *Muddati* (Usance) Hundis, Discounting methods, brokerage, and "Ant" (local credit currency).
- **Core Operational Functions:** Remittance and Inland Trade Financing, Information Irregularity & Private Postal Networks (The 18th-century "Bloomberg" terminal).
- **The Concept of 'Pat' (Financial Honor):** Creditworthiness without formal credit scores; transition from agricultural surplus to liquid merchant capital.

Module 2: Strategic Wealth Management & Modern Integration

- **The 'Jagat Seth' Model (Case Study):** The "Banker of the World" strategy, Managing state mints and tax revenue, State-Banker Interdependence, and imperial finance under Mughals/British.
- **Portfolio Diversification & Risk Hedging:** Moving beyond bullion: Investments in shipping, textiles, and Zamindari rights and hedging political risks via regional alliances (Marathas, Nawabs, Mysore).
- **Evolution to Modern Wealth Management:** From *Shroffs* to HNI (High Net Worth Individual) Services, Comparing ancient *Gumashtas* to modern Relationship Managers.
- **The Modern Interface & Ethics:** IKS (Indian Knowledge Systems) integration in modern finance, Ethical frameworks in wealth preservation: A comparison of 18th-century "Dharma" in business vs. modern ESG/RBI guidelines.

10 **Reference Books:**

- *Dash, R. K., Sadek Shibli, M. J., & Saha, M. (2024). Breaking the chain: Strategies against hundi and money laundering in Bangladesh. International Journal of Humanities & Social Science Studies, 10(4), 256–270.*
- *Leonard, K. B. (1979). The 'Great Firm' theory of the decline of the Mughal Empire. Comparative Studies in Society and History, 21(2), 151–167.*
- *Shahnawaz, M. (2021). Huṇḍī and Nirakh Huṇḍāwan: Indic mercantile instruments in the Persianate bazaar. Journal of the Economic and Social History of the Orient, 64(5-6), 660–692.*
- *Singh, C., & Naik, G. (2018). Financial inclusion after PMJDY: A case study of Gubbi Taluk, Tumkur. SSRN Electronic Journal.*

	• *Adukia, R. S. (n.d.). An overview of banking sector in India. CAAA.* • *Bhanu Murthy, K. V., & Tatu Deb, A. (2008). Concept of deregulation: Lessons from banking history in India. IGIDR.* • *University of Pretoria. (n.d.). Project codification: Legal legacies of the British Raj on the Indian mercantile credit institution hundi.*	
11	**Internal Continuous Assessment: 40%**	**External, Semester End Examination 60%**
	Individual Passing in Internal and External Examination	
12	**Continuous Evaluation through:** Quizzes, Class Tests, presentation, project, role play, creative writing, assignment etc.(at least 3)	

SEM V
Vertical – 1
Electives
(4)

Syllabus
B.Com. (Management Studies)
(Sem.- V)

Title of Paper: Investment Analysis and Portfolio Management

Sr. No.	Heading	Particulars
1	**Description the course :** **Including but Not limited to :**	This course introduces learners to the nature and process of investments, major investment alternatives, functioning of primary and secondary markets, market indices, SEBI regulations, and the fundamentals of risk–return analysis. The course builds analytical skills through fundamental and technical security analysis, including economic, industry and company evaluation, basic valuation models, chart patterns, and market efficiency concepts. Students further develop portfolio construction and management capabilities by understanding diversification, asset allocation, portfolio risk measurement, and evaluation tools such as Sharpe, Treynor, and Jensen ratios.
2	**Vertical :**	Electives
3	**Type :**	Theory
4	**Credit**:	4 credits (1 credit = 15 Hours for Theory in a semester)
5	**Hours Allotted :**	60 Hours
6	**Marks Allotted**:	100 Marks
7	**Course Objectives**: • To introduce fundamental concepts of investment, financial markets, and return–risk relationships. • To equip learners with tools for security analysis, valuation, and portfolio construction. • To develop practical skills in interpreting market data and evaluating investment opportunities. • To familiarize students with portfolio management strategies and investor behaviour and critical and ethical decision-making in investment management.	

8	**Course Outcomes**: By the end of this course, learners will be able to: • Explain the fundamentals of investment and financial markets and analyse risk, return, and valuation of equity, debt, and other assets. • Apply tools like fundamental analysis & basic technical analysis and Construct and evaluate a simple investment portfolio. • Understand diversification, asset allocation, and investor psychology. • Interpret market indices and mutual fund performance reports.
9	**Modules**:- Per credit One module can be created
	Module 1: Introduction to Investments & Financial Markets
	• **Basic Investments:** Meaning, Nature & Process of Investment**,** Investment Vs Speculation Vs Gambling**,** Types of Investors • **Investment Alternatives:** Equity, Preference Shares**,** Debenture/ Bonds**,** Mutual Fund**,** Derivatives (Basic Overview)**,** Real Estate, Gold& Deposits • **Financial Markets & Instruments:** Primary & Secondary Market **,** Stock Exchange- NSE, BSE, Market Indices- Sensex, Nifty (Concepts & Interpretation)**,** SEBI Guidelines Overview • **Risk & Return:** Meaning & Measurements**,** Types of Risk**,** Risk-return Trade-off
	Module 2: Security Analysis (Fundamental & Technical)
	• **Fundamental Analysis:** Economy analysis**,** Industry analysis**,** Company analysis**,** Financial statements for investors**,** Ratio analysis for investment decisions • **Valuation of Securities:** Dividend Discount Model (simple)**,** Price-Earnings Ratio method**,** Bond valuation: YTM (basic) • **Technical Analysis:** Candlestick Charts, Dow Theory (basics)**,** Price & volume charts**,** Trend lines & support-resistance**,** Moving averages**,** Simple chart patterns (head & shoulders, double top) • **Market Efficiency:** Efficient Market Hypothesis (introductory level), Implications for Investors, Criticisms and Anomalies
	Module 3: **Portfolio Construction & Management**
	• **Meaning of Portfolio Management:** Investment vs portfolio**,** Portfolio objectives**,** Role of a portfolio manager • **Portfolio Construction:** Diversification**,** Asset allocation**,** Capital Market Line & Security Market Line (basic concepts) • **Risk Measurement in Portfolios:** Portfolio risk & return**,** Beta coefficient (introductory)**,** Systematic vs unsystematic risk • **Portfolio Evaluation:** Sharpe ratio**,** Treynor ratio**,** Jensen's Alpha (Conceptual calculations only – moderate difficulty)
	Module 4: Mutual Funds, Behavioural Finance & Emerging Trends

	• **Mutual Funds:** Concept, types, NAV, SIP, SWP, STP, Reading a mutual fund factsheet, AMFI role (overview) • **Behavioural Finance:** Investor psychology, Heuristics & biases, Overconfidence, Herd mentality, Anchoring, Loss aversion • **Portfolio Strategies:** Passive vs active strategies, Value vs growth investing, Index investing (basics) • **Fintech in Investments (Introductory):** Online trading platforms, Robo-advisory, Digital investment products (ETF, REIT, INVIT – overview)
10	**Reference Books:** • *Chandra, P. (2021). Investment analysis and portfolio management (6th ed.). McGraw Hill Education (India).* • *Kevin, S. (2022). Security analysis and portfolio management (3rd ed.). PHI Learning.* • *Ranganatham, M., & Madhumathi, R. (2012). Security analysis and portfolio management (2nd ed.). Pearson Education India.* • *Reilly, F. K., Brown, K. C., & Leeds, S. J. (2019). Investment analysis & portfolio management (11th ed.). Cengage Learning.* • *Singhania, K. (2025). Investment management. Taxmann Publications.* • *Security Analysis & Portfolio Management – Fischer & Jordan* • *Investments – Zvi Bodie, Alex Kane, Alan Marcus* • *Portfolio Management – V.A. Avadhani* • *SEBI publications* • *AMFI reports* • *RBI bulletins* • *NSE/BSE learning modules*

11	**Internal Continuous Assessment: 40%**	**External, Semester End Examination 60%**
	Individual Passing in Internal and External Examination	
12	**Continuous Evaluation through:** Quizzes, Class Tests, presentation, project, role play, creative writing, assignment etc.(at least 3)	

Vertical - 4

VSC
(2)

Syllabus
B. Com. (Management Studies)
(Sem.- V)

Title of Paper: Ethics in Financial Markets

Sr. No.	Heading	Particulars
1	**Description the course :** **Including but Not limited to :**	The subject Ethics in Financial Markets examines the moral principles, values, and professional standards that guide behavior in financial systems. It explores ethical challenges faced by individuals and institutions operating in financial markets. The course typically covers topics such as financial system, components of financial system and financial markets particularly. It also includes ethical theories which can be applied in the financial markets. By integrating ethical theories with practical financial decision-making, the course helps students develop critical thinking skills and a strong ethical framework. Students will study the regulatory system of financial markets and real-world cases involving financial scandals, regulatory failures, and ethical dilemmas to understand how unethical behavior can undermine market integrity and public trust.
2	**Vertical :**	VSC
3	**Type :**	Theory
4	**Credit**:	2 credits (1 credit = 15 Hours for Theory in a semester)
5	**Hours Allotted :**	30 Hours
6	**Marks Allotted**:	50 Marks
7	**Course Objectives**: • To understand the relevance of ethics in the financial industry and the broader corporate context. • To gain knowledge of global developments, governance norms, and best practices in ethical finance. • To study and evaluate ethical dilemmas faced by finance professionals. • To understand the roles and responsibilities of individuals, corporations, and regulatory bodies in maintaining market integrity.	

8	**Course Outcomes**: The students will be able to, • Explain fundamental ethical theories and principles applicable to financial markets • Identify and analyze ethical issues and conflicts of interest in financial markets • Apply regulatory frameworks, professional codes of conduct, and compliance standards • Analyze real-life case studies involving financial scams, market manipulation, and misconduct, and propose ethically sound solutions	
9	**Modules**:- Per credit One module can be created	
	Module 1: Introduction to Financial Markets	
	• Financial System--- Overview--- Functions--- Components--- Classification • Financial Market---Concept, Classification and Structure, Participants--- Capital markets--- Money Markets--- Foreign Exchange Market • Concept, Classification and Structure, Participants--- Commodity Markets--- Derivative Markets • Financial Regulators--- Meaning and Role of Financial Regulators	
	Module 2: Ethics in Financial Markets	
	• Ethics in Financial Market--- Meaning--- Significance--- Ethical Principles in Finance • An Overview of Ethical Theories--- Utilitarianism, Deontology, Virtue Ethics • Ethical Challenges and Solutions in Financial Markets • Role of Regulations and Regulatory Bodies (e.g. SEBI/SEC, CFA Institute Code of Ethics)--- Corporate Governance and Ethical Structure --- Case Studies	
10	**Reference Books:** • *Boatright, J. R. (2010). Finance ethics: Critical issues in theory and practice. John Wiley & Sons.* • *Boatright, J. R. (2013). Ethics in finance. John Wiley & Sons.* • *Broad, C. D. (2014). Five types of ethical theory. Routledge.* • *De Bruin, B. (2015). Ethics and the global financial crisis. Cambridge University Press.* • *Dembinski, P. H. (2017). Ethics and responsibility in finance. Routledge.* • *Kidwell, D. S., Blackwell, D. W., Whidbee, D. A., & Sias, R. W. (2016). Financial institutions, markets, and money. John Wiley & Sons.*	
11	**Internal Continuous Assessment: 40%**	**External, Semester End Examination 60%**
	Individual Passing in Internal and External Examination	
12	**Continuous Evaluation through:** Quizzes, Class Tests, presentation, project, role play, creative writing, assignment etc.(at least 3)	

Vertical – 6

As Per NEP 2020

University of Mumbai

Syllabus for Community Engagement Project (CEP)
Vertical-6

Faulty of Commerce & Management	
Ad -hoc Board of Studies in B. Com (Management Studies)	
Name of the Programme – B. Com (Management Studies) Finance	
Semester	**V**
Credit	**2**
Duration	**30 hrs (Field Work+ Survey)** **+ 15hrs (Discussion + Report Writing)** **: Total - 45 hrs**
From the Academic Year	**2026-27**

Name of Faculty:- Commerce & Management
Name of Programme :- B. Com (Management Studies) Finance
Duration :- 30 hrs (Field Work+ Survey) + 15hrs (Discussion + Report Writing) : Total - 45 hrs

Indicative Topics for CEP

Sr. No.	Name of the Topic
1	Financial Literacy & Inclusion for various groups
2	Digital Banking Safety for Senior Citizens
3	Micro-Finance for SHGs/ Bachat Gat
4	Financial Planning for Low-Income Groups
5	Cyber-Safety Awareness in Finance handling
6	Financial Literacy for Domestic Workers
7	The "Pink Wallet" Initiative
8	Smart Money for Students
9	Smart Money for Housewife
10	PMJDY Awareness Campaign
11	Pension Planning for Unorganized Workers
12	Sukanya Samriddhi Outreach
13	Healthcare Financing Awareness
14	MSME Loan Facilitation
15	Micro finances for small shops
16	Green Finance for Households
17	Micro-SIP Awareness
18	Gold vs. Financial Assets
19	Agricultural Finance & Crop Insurance
20	Cashless Marketplace
21	Safe Fintech Usage
22	E-Rupee Awareness
23	Direct Benefit Transfer (DBT) Helpdesk
24	Online Tax Filing for Small Shops
25	Waste to Wealth Finance

The topics are indicative and the faculty members should allot Community Engagement Project that are relevant and important as per core Subject. The Community Engagement Project may be taken individual or in a group up to 5 students with proper guidance from Faculty.

Evaluation Pattern:-

Evaluation during CEP Program involves two key components :-

External Evaluation 60%

Internal Evaluation 40%

Evaluation Chart

(iii) External Evaluation (Marks 30)

Criteria	Marks
Objectives, Literature Review , Methodology, Data Analysis, Conclusion and Recommendations	15
Overall Project Report Structure and Style	5
Presentation Skills & Communication	10
Total	30

(iv) Internal Evaluation by Guide (Marks 20)

Criteria	Marks
Attendance, Community interactions completion and interaction with Supervisor	10
Overall Report quality	10
Total	20

*** Please see the Guidelines for Community Engagement Project for UG Students, as per NEP 2020**

Sign of the BOS
Prof. Dr. Kanchan Fulmali
Chairman/Co-ordinator BOS/Ad-hoc BOS in B. Com. (Management Studies)

Sign of the
Offg. Associate Dean
Prin. Kishori Bhagat
Faculty of Commerce

Sign of the
Offg. Associate Dean
Prof. Kavita Laghate
Faculty of Commerce & Management

Sign of the
Offg. Dean
Prin. Ravindra Bambardekar
Faculty of Commerce & Management

AC – 25/03/2026
Item No. – 8.4 (N) (10)

As Per NEP 2020

University of Mumbai

Syllabus for Minor Vertical – 2	
Faculty of Commerce & Management	
Board of Studies in Accountancy and Finance	
Third Year Programme in Minor – B.Com. (Accounting and Finance)	
Semester	**V**
Title of Paper	**Auditing and Assurance – I**
Credits	**4**
Semester	**VI**
Title of Paper	**Auditing and Assurance – II**
Credits	**4**
From the Academic Year	**2026-27**

Syllabus
B.Com. (Accounting and Finance)
(Sem.- V)

Title of Paper: Auditing and Assurance – I

Sr. No.	Heading	Particulars
1.	**Description of the course:** **Including but Not limited to:**	Auditing has evolved from a traditional verification function to a sophisticated, risk-based and technology-enabled assurance service that underpins trust in modern economic systems. In an era marked by complex business structures, globalised capital markets, heightened regulatory scrutiny, digital transformation, and increasing stakeholder expectations, the role of the auditor has become both strategic and judgment-intensive. Auditors are no longer confined to mechanical checking of records; instead, they are required to critically assess risks, evaluate internal controls, apply professional skepticism, and form reasoned opinions based on sufficient and appropriate audit evidence. This course is designed to develop a comprehensive and contemporary understanding of auditing by integrating conceptual foundations with practical application of Standards on Auditing. It emphasizes audit planning, risk assessment, internal control evaluation, and evidence-based decision making, while also addressing ethical responsibilities and professional judgment. The course adopts a risk-oriented approach aligned with international and Indian auditing standards, enabling learners to understand how auditors respond to fraud risks, control weaknesses, and technological environments.

		By engaging with real-world scenarios, case studies, and structured audit processes, learners will develop the ability to analyze complex audit situations, evaluate the reliability of financial information, and design appropriate audit responses. The course thus prepares learners not only for professional examinations and careers in auditing and assurance, but also for informed participation in governance, compliance, and financial oversight roles in a dynamic global business environment.
2	**Vertical:**	Minor
3	**Type:**	Theory
4	**Credit**:	4 credits (1 credit = 15 Hours for Theory)
5	**Hours Allotted:**	60 Hours
6	**Marks Allotted**:	100 Marks
7	**Course Objectives:** 1. To analyze the nature, objectives, scope, and limitations of auditing in relation to stakeholder assurance and economic decision-making. 2. To evaluate the role of auditing standards, professional ethics, and auditor independence in ensuring audit quality and credibility. 3. To apply risk-based audit planning techniques by integrating knowledge of the entity, its environment, and regulatory context. 4. To examine and assess audit risks, materiality, and internal control systems in order to determine appropriate audit strategies. 5. To critically evaluate the sufficiency, appropriateness, relevance, and reliability of audit evidence obtained through various audit procedures. 6. To design audit programmes and evidence-gathering approaches suitable for manual and technology-driven business environments.	

8	**Course Outcomes**: 1. Analyze complex auditing scenarios to identify audit objectives, inherent limitations, and assurance expectations of diverse stakeholders. 2. Evaluate audit risks and internal control systems using professional judgment to determine their impact on audit planning and execution. 3. Apply advanced audit planning and risk assessment techniques in accordance with relevant Standards on Auditing. 4. Assess the reliability and sufficiency of audit evidence obtained from multiple sources to support audit conclusions. 5. Critically examine the effectiveness of audit procedures, including sampling, analytical procedures, and use of experts or internal auditors. 6. Formulate reasoned audit responses and conclusions by synthesizing audit evidence, risk assessments, and professional standards.

9	**Modules**: -
	Module 1 Foundations of Auditing and Assurance
	- Meaning, nature and scope of auditing - Objectives of audit and inherent limitations - Need for audit and benefits to stakeholders - Assurance engagements: reasonable vs limited assurance - Role of auditor, independence and professional ethics - Engagement standards and quality control (SA 200 – overview) - Auditing in economic, legal and regulatory context
	Module 2: Audit Strategy, Planning and Programme
	- Auditor’s responsibility for audit planning (SA 300) - Benefits and nature of audit planning (continuous and iterative) - Preliminary engagement activities and ethical compliance - Establishing overall audit strategy - Developing audit plan and audit programme

	• Team planning, supervision and quality control of audit work • Flexibility and revision of audit plans
	Module 3: Risk Assessment and Internal Control
	• Audit risk: meaning and components • Inherent risk, control risk and detection risk • Understanding the entity and its environment • Risk assessment procedures (SA 315) • Concept and application of materiality (SA 320) • Internal control: objectives, components, benefits and limitations • Testing of controls and auditor’s response to assessed risks (SA 330) • IT environment, automated controls and use of data analytics
	Module 4: Audit Evidence and Audit Procedures
	• Audit evidence: meaning, nature and importance (SA 500) • Sufficiency and appropriateness of audit evidence • Types and sources of audit evidence • Audit procedures: inspection, observation, confirmation, inquiry, analytical procedures • Audit sampling and sampling risk (SA 530) • External confirmations (SA 505) • Using work of internal auditors (SA 610) • Opening balances, related parties and analytical procedures • Evaluation of audit evidence and forming audit opinion
10	**Reference Books:** **1.** Auditing & Assurance — T.R. Sharma 2. Practical Auditing — B.N. Tandon, S. Sudharsanam & S. Sundharabahu 3. Auditing: Principles & Practices — R. G. Saxena **4.** Auditing — S. K. Basu & G. K. Kapoor 5. Auditing and Assurance Standards in India — The Institute of Chartered Accountants of India (ICAI)

11	**Reference Books:** 1. Auditing: A Risk-Based Approach — Karla Johnstone, Audrey Gramling and Larry E. Rittenberg 2. Principles of Auditing and Other Assurance Services — Ray Whittington and Kurt Pany 3. Internal Auditing: Assurance and Advisory Services — Institute of Internal Auditors 4. Information Technology and Auditing — James A. Hall and D. N. Bhattacharya 5. Auditing and Assurance for CA, CS and CMA Students — G. Govindarajan

12	**Internal Continuous Assessment: 40%**	**External, Semester End Examination 60%**
	Individual Passing in Internal and External Examination	
13	**Continuous Evaluation through:**	**Semester End External – 60 Marks** **Time – 2 Hours** **Attempt any 4 out of 6 questions**

Continuous Evaluation through:

Sr. No.	Assessment/Evaluation	Marks
1	Class Test during the lectures. (Physical/Online Mode) (Short Notes/ MCQs/ Match the Pairs/ Answer in one sentence/ Puzzles)	20
2	Participation in Workshop/ Conference/ Seminar/ Assignment & Viva (Physical/Online Mode)	10
3	Group Presentation/ Role Play/ Case Study Participation / Certificate Course (Physical/Online Mode)	10

Semester End External – 60 Marks

Alok	Question	Marks
Q.1	Practical/Theory	15
Q.2	Practical/Theory	15
Q.3	Practical/Theory	15
Q.4	Practical/Theory	15
Q.5	Practical/Theory	15
Q.6	Practical/Theory	15

Note

1. Equal Weightage is to be given to all the modules.
2. 15 marks question may be subdivided into 8 marks + 7 marks, 10 marks + 5 marks and 5 marks + 5 marks + 5 marks. Internal options may be given however, it is not mandatory.
3. Use of a simple calculator is allowed in the examination.
4. Wherever possible more importance is to be given to the practical problem.
5. Use of caselets in Q5 and Q6

Syllabus

B.Com. (Accounting and Finance)

(Sem.- VI)

Title of Paper: Auditing and Assurance – II

Sr. No.	Heading	Particulars
1.	**Description of the course:** **Including but Not limited to:**	Auditing plays a critical role in strengthening confidence in financial reporting and institutional accountability across diverse organizational contexts. With the increasing complexity of business operations, regulatory frameworks, and stakeholder expectations, the auditor's responsibility has expanded beyond routine verification to include professional judgment, critical evaluation of assertions, and informed reporting. Modern auditing requires auditors to systematically assess financial statement assertions, design appropriate substantive procedures, document audit work rigorously, and communicate audit conclusions transparently through well-structured audit reports. This course is designed to develop an advanced understanding of audit execution, documentation, reporting, and entity-specific audit considerations. It emphasizes the application of Standards on Auditing to verify assertions relating to income, expenses, assets, liabilities, and disclosures, while also addressing the importance of audit documentation as a foundation for audit quality and accountability. Further, the course examines the process of forming and expressing audit opinions in compliance with statutory and professional requirements. Recognizing that audit approaches vary significantly across different types of entities, the course also provides insights into audits of government bodies, non-profit organizations,

		educational institutions, hospitals, cooperatives, LLPs, and other specialized entities. Through this integrated approach, learners are equipped to analyze complex audit environments, evaluate evidence and reporting implications, and exercise professional judgment in diverse assurance engagements.
2	**Vertical:**	Minor
3	**Type:**	Theory
4	**Credit**:	4 credits (1 credit = 15 Hours for Theory)
5	**Hours Allotted:**	60 Hours
6	**Marks Allotted**:	100 Marks
7	**Course Objectives:** 1. To analyze financial statement assertions and their implications for audit planning and substantive audit procedures. 2. To evaluate audit evidence and documentation practices in accordance with applicable Standards on Auditing. 3. To apply professional judgment in forming audit opinions and drafting audit reports under statutory and regulatory frameworks. 4. To assess the adequacy of disclosures and presentation in financial statements across different reporting frameworks. 5. To examine audit considerations and procedures applicable to different types of entities, including government and non-profit organizations. 6. To design audit approaches that integrate documentation, reporting, and entity-specific audit requirements.	
8	**Course Outcomes**: 1. Analyze income statement and balance sheet assertions to determine appropriate substantive audit procedures. 2. Evaluate the sufficiency and appropriateness of audit evidence obtained for forming audit conclusions. 3. Apply auditing standards to prepare comprehensive audit documentation supporting audit opinions.	

	4. Critically examine audit reports to distinguish between unmodified and modified opinions and their implications. 5. Assess audit risks, compliance requirements, and reporting obligations across varied organizational structures. 6. Formulate audit strategies and reporting decisions using professional skepticism and ethical judgment.

9	**Modules**: -
	Module 1: Audit of Items of Financial Statements
	- Financial statement assertions and management representations - Assertions relating to income, expenses, assets, liabilities, equity, and disclosures - Substantive audit procedures for balance sheet and profit and loss items - Audit considerations for valuation, cut-off, completeness, and presentation - Application of Schedule III and disclosure requirements
	Module 2: Audit Documentation
	- Meaning, nature, and purpose of audit documentation - Form, content, and extent of audit working papers - Audit evidence and its linkage with documentation - Audit file, completion memorandum, and ownership of working papers - Role of documentation in audit quality, review, and accountability
	Module 3: Audit Report and Audit Opinion
	- Objective of audit reporting and reasonable assurance - Forming an opinion under SA 700 (Revised) - Unmodified and modified audit opinions - Key Audit Matters, emphasis of matter, and other matter paragraphs - Reporting requirements under Companies Act, 2013 and CARO
	Module 4: Special Features of Audit of Different Types of Entities

- Audit of government bodies and role of Comptroller and Auditor General
- Audit of NGOs, charitable institutions, and educational institutions
- Audit considerations for hospitals, clubs, hotels, and cinema halls
- Audit of LLPs, cooperative societies, trusts, and hire purchase companies

10

Reference Books:

1. Auditing & Assurance — T.R. Sharma
2. Practical Auditing — B.N. Tandon, S. Sudharsanam & S. Sundharababu
3. Auditing: Principles & Practices — R. G. Saxena
4. Auditing — S. K. Basu & G. K. Kapoor

Auditing and Assurance Standards in India — The Institute of Chartered Accountants of India (ICAI)

10

Reference Books:

1. Auditing: A Risk-Based Approach — Karla Johnstone, Audrey Gramling and Larry E. Rittenberg
2. Principles of Auditing and Other Assurance Services — Ray Whittington and Kurt Pany
3. Internal Auditing: Assurance and Advisory Services — Institute of Internal Auditors
4. Information Technology and Auditing — James A. Hall and D. N. Bhattacharya
5. Auditing and Assurance for CA, CS and CMA Students — G. Govindarajan

11	**Internal Continuous Assessment: 40%**	**External, Semester End Examination 60%**
	Individual Passing in Internal and External Examination	

12

Continuous Evaluation through:

Sr. No.	Assessment/Evaluation	Marks
1	Class Test during the lectures. (Physical/Online Mode) (Short Notes/ MCQs/ Match the Pairs/ Answer in one sentence/ Puzzles)	20
2	Participation in Workshop/ Conference/ Seminar/ Assignment & Viva (Physical/Online Mode)	10

Semester End External – 60 Marks

Time – 2 Hours

Attempt any 4 out of 6 questions

Alok	Question	Marks
Q.1	Practical/Theory	15
Q.2	Practical/Theory	15
Q.3	Practical/Theory	15
Q.4	Practical/Theory	15
Q.5	Practical/Theory	15
Q.6	Practical/Theory	15

Note

	3	Group Presentation/ Role Play/ Case Study Participation / Certificate Course (Physical/Online Mode)	10	1. Equal Weightage is to be given to all the modules. 2. 15 marks question may be subdivided into 8 marks + 7 marks, 10 marks + 5 marks and 5 marks + 5 marks + 5 marks. Internal options may be given however, it is not mandatory. 3. Use of a simple calculator is allowed in the examination. 4. Wherever possible more importance is to be given to the practical problem. 5. Use of caselets in Q5 and Q6

Sd/-
Sign of the BOS
Name Prof Arvind Luhar
Chairman
BOS in Accounting and Finance

Sd/-
Sign of the
Offg. Associate Dean
Prin. Kishori Bhagat
Faculty of Commerce

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Offg. Associate Dean
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Faculty of Commerce & Management

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Offg. Dean
Prin. Ravindra Bambardekar
Faculty of Commerce & Management

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As Per NEP 2020

University of Mumbai

Syllabus for Minor **Vertical 2**		
Faulty of Commerce & Management		
Board of Studies in Business Economics		
Third Year Programme in Minor B.Com. (Commerce & Management)		
Semester	**V & VI**	
Title of Paper	**Sem.**	**Total Credits 4**
Co-operation – I	V	**4**
OR		
Export Management – I (Foundations & Procedures)		**4**
OR		
Economics of Growth and Development - I		**4**
OR		
Banking in India – I		**2**
OR		
Managerial Economics – I		**2**
Title of Paper		**Total Credits 4**
Co-operation – II	VI	**4**
OR		
Export Management – II (Strategy, Digital Trade & Global Competitiveness)		**4**
OR		
Economics of Growth and Development – II		**4**
OR		
Banking in India – II		**2**
OR		
Managerial Economics – II		**2**
From the Academic Year	**2026-27**	

Sem. - V

Syllabus
B.Com. (Commerce & Management)
(Sem- V)

Title of Paper: Economics of Growth and Development - I

Sr. No.	Heading	Particulars
1	**Description the course:** **Including but Not limited to:**	This course explores the concepts of economic growth and development, distinguishing between growth and human-centered development. It introduces key indicators like HDI, GDI, GII, GNH, and Green HDI, and emphasizes sustainable and inclusive development through SDGs, Green GDP, and climate-resilient policies. Students analyze structural issues, human capital, demographic transition, poverty, and inequality, and examine the poverty, inequality and growth nexus. The course equips learners with tools to evaluate development challenges and design evidence-based strategies for equitable and sustainable growth.
2	**Vertical:**	Minor
3	**Type:**	Theory
4	**Credit**:	4 credits
5	**Hours Allotted:**	60 Hours
6	**Marks Allotted**:	100 Marks
7	**Course Objectives**: By the end of this course, students will be able to: - 1. Explain the fundamental concepts of economic growth and development and analyze alternative approaches to human development and well-being. 2. Examine the principles of sustainable and inclusive development, including environmental concerns, governance, and institutional roles. 3. Understand the structural transformation of developing economies with emphasis on capital formation, human capital, demographic change, and institutional development. 4. Analyze the nature, measurement, and interrelationship of poverty, inequality, and economic development and evaluate policy implications.	
8	**Course Outcomes**: By the end of this course, students will be able to: - 1. Differentiate between economic growth and development and critically assess human development indicators such as HDI, GDI, GII, GNH, and Green HDI. 2. Evaluate sustainable and inclusive development strategies**,** including SDGs, Green GDP, and climate-responsive development policies. 3. Analyze structural issues in the development process**,** including sectoral transformation, human capital formation, demographic transition, and institutional frameworks. 4. Apply concepts and measures of poverty and inequality to assess development outcomes and explain the poverty–inequality–growth nexus.	

9	**Syllabus**
	Module 1: Concepts of Economic Growth and Development (15 hours)
	• Meaning of Economic Growth and Economic Development, Distinction between Growth and Development, Three Core Values of Development: Sustenance, Self-Esteem, Freedom. • Human Development Approach, Capabilities and Functioning (Amartya Sen)- Human Development Index (HDI): Dimensions, Limitations, Recent Trends. • Gender Development Index (GDI) and Gender Inequality Index (GII), Gross National Happiness Index (GNH), Green Human Development Index (G-HDI).
	Module 2: Sustainable and Inclusive Development (15 hours)
	• Sustainable Development: Concept and Evolution (MDGs), Sustainable Development Goals (SDGs) and relevance to developing economies. • Inclusive Growth: meaning and strategies, Green GDP: Concept, Measurement issues, Policy relevance. • Climate change and development challenges- Role of institutions and governance in sustainable development.
	Module 3: Structural Issues in the Development Process (15 hours)
	• Capital Formation and Economic Development- Role of Agriculture and Industry in Economic Development- Structural Transformation and Sectoral Shifts. • Human Capital Formation and Economic Development- Education, Skill Development, and Health- Role of Health and Nutrition in Economic Development. • Demographic Transition and Demographic Dividend- Institutional Structure and Economic Development, Governance, Rule of Law, and Development Outcome.
	Module 4: Poverty and Inequality (15 hours)
	• Poverty and Income Distribution- Concepts of Poverty- Absolute Poverty- Relative Poverty- Multidimensional Poverty • Problems of Poverty Measurement- Poverty Line- Head Count Ratio- Poverty Gap- Multidimensional Poverty Index (MPI) • Income Inequality- Measurement of Inequality- Lorenz Curve- Gini Coefficient-, Poverty–Inequality–Growth Nexus

10	**References:**

1. Meier G. and J. Rauch, LeadingIssues in Development Economics, Oxford University Press, 2018.
2. Thirlwall A.P (2018) Growth and Development (8th Edition), 2018
3. Basu, K., Analytical Development Economics: The Less Developed Economy Revisited, The MIT press, 2008.
4. Ray, Debraj, Development Economics, OUP, New Delhi, 2007.
5. Behrman, JR and TN Srinivasan, Handbook of Development Economics, Elsevier, 1995
6. Hayami, Yujiro, Development Economics: From the Poverty to the Wealth of Nations, OUP, Great Britain, 2001.
7. The International Journal of Aging and Human Development, 63 (2), 153–171. https://www.doi.org/10.2190/DA9G-RHK5-N9JP-T6CC Hagan, J. F., Shaw, J. S., & Duncan, P. (Eds.). (2008).

Internal and External Assessment for 4 Credits

11	**Internal Continuous Assessment: 40%**

Continuous Evaluation Pattern		
1.	Class Test based on objectives on-line/offline	20 marks
2.	Assignment / Project / Presentation	20 marks
3.	Book review / Newspaper review (in any language) / Case Study writing	20 marks
	Take any Two of the above (from 1, 2 and 3)	**40 Marks**

12	**External, Semester End Examination 60% (60 Marks)**

Individual Passing in Internal and External Examination

Format of Question Paper

Semester End Examination Question Paper Pattern

Time: 2 Hour Max. Marks:60

Note:

- All questions are compulsory
- Each question has internal options
- Figure to the right indicate full marks.

Q1	**Answer the following question (Any 2)**	**15 Marks**
A.		
B.		
C.		
Q2	**Answer the following question (Any 2)**	**15 Marks**
A.		
B.		
C.		
Q3	**Answer the following question (Any 2)**	**15 Marks**
A.		
B.		
C.		
Q4	**Answer the following question (Any 2)**	**15 Marks**
A.		
B.		
C.		