



SECOND YEAR OF MASTER OF COMMERCE MAJOR BANKING AND FINANCE REVISED SYLLABUS ACCORDING TO CBCS NEP 2020

COURSE TITLE: DEBT MARKET
SEMESTER-III, W.E.F. 2024-2025

**RECOMMENDED BY THE BOARD OF STUDIES IN COMMERCE
AND**

APPROVED BY THE ACADEMIC COUNCIL

Devrukh Shikshan Prasarak Mandal's

Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce, and
Vid. Dadasaheb Pitre Science College (Autonomous), Devrukh.
Tal.Sangmeshwar, Dist. Ratnagiri-415804, Maharashtra, India

Academic Council Item No: _____

Name of the Implementing Institute	:	Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce, and Vid. Dadasaheb Pitre Science College (Autonomous), Devrukh. Tal. Sangmeshwar, Dist. Ratnagiri-415804
Name of the Parent University	:	University of Mumbai
Name of the Programme	:	Master of Commerce
Name of the Department	:	Commerce
Name of the Class	:	Second Year
Semester	:	Third
No. of Credits	:	04
Title of the Course	:	Debt Market
Course Code	:	COE602
Name of the Vertical in adherence to NEP 2020	:	Major and Minor
Eligibility for Admission	:	Any First Year of M.Com passed student seeking Admission to Second year Master Programme in adherence to Rules and Regulations of the University of Mumbai and Government of Maharashtra
Passing Marks	:	40%
Mode of Assessment	:	Formative and Summative
Level	:	PG
Pattern of Marks Distribution for TE and CIA	:	60:40
Status	:	NEP-CBCS
To be implemented from Academic Year	:	2024-2025
Ordinances /Regulations (if any)		

Nya. Tatyasaheb Athalye Arts, Ved. S. R. Sapre Commerce and Vid. Dadasaheb Pitre Science College, Devrukh (An Autonomous College Affiliated with University of Mumbai)

Syllabus for Second Year of Master of Commerce in Banking and Finance

(With effect from the academic year 2024-2025)

SEMESTER-III

Paper No.— VI

Course Title: Debt Market

No. of Credits - 04

Type of Vertical: Major and Minor

COURSE CODE: COE602

Learning Outcomes Based on BLOOM's Taxonomy:

After completing the course, the learner will be able to...

Course Learning Outcome No.	Blooms Taxonomy	Course Learning Outcome
CLO-01	Understand	To understand the concepts Indian Debt Market
CLO-02	Apply	To apply provisions related to debt market
CLO-03	Analyze	To analyze the scope of corporate bond market
CLO-04	Evaluate	To evaluate the various bonds

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SEMESTER-III

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Debt Market

Modules at a Glance

SN	Modules	No. of Lectures	Credit
1	Introduction to Indian Debt Market	10	01
2	Central Government Securities and State Government Bonds	15	01
3	Corporate Bond Market	15	01
4	Valuation of Bonds	20	01
Total		60	04

SN	Modules/ Units
1	Introduction to Indian Debt Market
	A) Indian Debt Markets: A Profile of Products and Participants, Market Segments, Participants in the Debt Markets, Secondary Market for Debt Instruments B) Debt Instruments: Instrument Features, Modifying the coupon of the bond, Modifying the term to maturity of a bond, Modifying the principal repayment of a bond, Asset backed securities
2	Central Government Securities and State Government Bonds

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	<p>A) Central Government Securities Bonds-Introduction, Developments Expected, G-Secs: Trends in Volumes, Tenor and Yields, Primary Issuance Process, Participants in Government Bond Markets, Constituent of SGL Accounts, Primary Dealers, Satellite Dealers, Secondary Markets for Government Bonds, Settlement of Trades in G-Secs, Clearing Corporation, Negotiated Dealing System, Liquidity Adjustment Facility (LAF).</p> <p>B) Central Government Securities: Treasury Bill Issuance Process, Cut-Off Yields, Investors in T-Bills, Secondary Market Activity in T-bills.</p> <p>C) State Government Bonds- Gross Fiscal Deficit of State Governments and its financing, Volume and Coupon rates on State Government Bonds, Ownership Pattern of State Government Bonds, and State Government Guaranteed Bonds.</p>
3	Corporate Bond Market
	<p>A) Corporate Bonds- Market Segments, Issue Process, Issue Management and Book Building, Terms of a debenture issue and Credit Rating.</p> <p>B) Bond Market Indices and Benchmarks I-Bex : Sovereign Bond Index, NSE – MIBOR</p>
4	Valuation of Bonds
	<p>A) Valuation of Bonds - Bond Valuation: First principles, Time path of a bond, Valuing a bond at any point on the time scale, Accrued Interest, Yield, Weighted Yield, YTM of a Portfolio, Realised Yield, Yield–Price relationships of bonds</p> <p>B) Yield Curve and Term Structure of Interest Rate - Yield Curve: The Simple Approach, Bootstrapping, Alternate Methodologies to Estimate the Yield Curve, Theories of the Term Structure of Interest Rates</p> <p>C) Duration - Introduction and Definition, Calculating Duration of a Coupon Paying Bond, Computing duration on dates other than coupon dates, Modified Duration, Rupee Duration, Price Value of a Basis Point, Portfolio Duration, Limitations of Duration</p>

Access to the Course

The course is available for all the students admitted for Master of Commerce.

Forms of Assessment

The assessment of the course will be of Diagnostic, Formative and Summative type. At the beginning of the course diagnostic assessment will be carried out. The formative assessment will be used for the Continuous Internal Evaluation whereas the summative assessment will be conducted at the end of the term. The weightage for formative and summative assessment will be 60:40. The detailed pattern is as given below.

Term End Evaluation (60 Marks)

Question Paper Pattern

Time: 2 hours

Question No.	Unit/s	Question Pattern	Marks
Q.1	All Unit	MCQs	12
Q.2	I	Attempt any 2 out of 3	12
Q.3	II	Attempt any 2 out of 3	12
Q.4	III	Attempt any 2 out of 3	12
Q.5	IV	Attempt any 2 out of 3	12
Total			60

Internal evaluation (40 Marks)

Sr. No.	Description	Marks
1	Mid Term Examinations	20
2	Active Participation in teaching learning Process	10
3	Subject related activities as assigned by the teacher	10
Total		40

Grading Scale

The grading scale used is O to F. Grade O is the highest passing grade on the grading scale, and grade F is a fail. The Board of Examinations of the college reserves the right to change the grading scale.

References: