

AC –  
Item No. –

**As Per NEP 2020**

**Tolani College of  
Commerce  
(Autonomous)**



Knowledge is Supreme

**Title of the Course: Debt Markets I**

**Programme: B.Com (Financial Markets)  
Semester III**

**Syllabus for 4 Credits**

**From the Academic Year: 2024-2025**

## Name of the Course: Debt Markets I

Sr. No.	Heading	Particulars
1	<b>Description of the Course :</b>	Debt Markets plays a pivotal role in the economy as it helps in efficient mobilization and allocation of resources in the economy. Learners will gain thorough understanding of bonds.
2	<b>Vertical :</b>	Major
3	<b>Type :</b>	Theory
4	<b>Credit:</b>	4 credits
5	<b>Hours Allotted :</b>	60 Hours
6	<b>Marks Allotted:</b>	100 Marks Continuous Evaluation : 40 Marks Semester End : 60 Marks
7	<b>Course Objectives:</b> The objective of this course is to:	<ol style="list-style-type: none"> <li>1. understand the evolution, working and role of Debt Market in India.</li> <li>2. understand role and functions of the various intermediaries and regulatory bodies.</li> <li>3. gain knowledge on bonds and its ratings.</li> <li>4. calculate mathematical estimates of bonds.</li> </ol>
8	<b>Course Outcomes:</b> After successful completion of this course a learner will be in a position to:	<ol style="list-style-type: none"> <li>1. develop good understanding of the evolution, functioning and growth of Debt Markets in India.</li> <li>2. gain fundamental knowledge about regulatory players of Debt Markets.</li> <li>3. understand concept of bonds and its applications.</li> <li>4. perform mathematical calculations based on bonds.</li> </ol>

<b>9</b>	<b>Modules:-</b>
	<b>Module 1: Introduction to the Debt Markets (15 Hours)</b>
	<ul style="list-style-type: none"> <li>• Major macroeconomic event: Union budget, Government borrowing program, Sovereign rating in India, GDP growth rate, Inflation, Tax Collection Monetary Policy of RBI, etc.</li> <li>• Evolution of debt markets in India.</li> <li>• Primary market &amp; secondary market.</li> <li>• Money market &amp; Debt Market in India, Fundamental features of debt instruments.</li> <li>• Regulatory framework in the Indian debt market.</li> </ul>
	<b>Module 2: Instruments &amp; players in debt markets (15 Hours)</b>
	<ul style="list-style-type: none"> <li>• Central government securities: bonds, t-bills, state government bonds.</li> <li>• Open market operations.</li> <li>• Securities Trading Corporation of India.</li> <li>• Primary dealers in Government Securities, Clearing Corporation of India.</li> </ul>
	<b>Module 3: Bonds (15 Hours)</b>
	<ul style="list-style-type: none"> <li>• Features of bonds.</li> <li>• Types of bonds.</li> <li>• Issuers of bonds.</li> <li>• Bond ratings- importance &amp; relevance and rating agencies, List of terminologies of bond – Yield, Maturity, Interest rate.</li> </ul>
	<b>Module 4: Valuation of bonds (15 Hours)</b>
	<ul style="list-style-type: none"> <li>• Determinants of the value of bonds.</li> <li>• Bond Mathematics.</li> <li>• Yield Curve Analysis.</li> <li>• Bond Analysis.</li> </ul>

10	<b>References :</b> 1. Bhardwaj, Gautam, The Future of India’s Debt Market, Tata McGraw Hill, 2008. 2. Fabozzi, Frank, Fixed Income Analysis Workbook, 2nd edition, John Wiley & Sons, 2004. 3. Frank J. Fabozzi and Mark B. Wise, Bond Markets, Analysis, and Strategies, 2012. 4. Shah, Ajay, Thomas, Sushan and Gorham, Michael, Indian Financial Markets, Elsevier, USA, 2008. 5. Suryanarayan, Debt Market, ICFAI Publication Press, 2002.																
11	<b>Internal Continuous Assessment: 40%</b>	<b>Semester End Examination : 60%</b>															
12	<b>Continuous Evaluation through:</b>  <i>Note: Learner must be Present in all the three exam components of Continuous Evaluation.</i> <table border="1" data-bbox="485 741 1237 957" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Component</th> <th>Total Marks</th> </tr> </thead> <tbody> <tr> <td>1)Assignment/Case Studies</td> <td>15 Marks</td> </tr> <tr> <td>2)Presentation/ /Project</td> <td>15 Marks</td> </tr> <tr> <td>3)Objective Questions</td> <td>10 Marks</td> </tr> <tr> <td><b>Total</b></td> <td><b>40 Marks</b></td> </tr> </tbody> </table>		Component	Total Marks	1)Assignment/Case Studies	15 Marks	2)Presentation/ /Project	15 Marks	3)Objective Questions	10 Marks	<b>Total</b>	<b>40 Marks</b>					
Component	Total Marks																
1)Assignment/Case Studies	15 Marks																
2)Presentation/ /Project	15 Marks																
3)Objective Questions	10 Marks																
<b>Total</b>	<b>40 Marks</b>																
13	<b>Format of Question Paper:</b> <b>Question Paper Pattern for Semester End Examination (SEE)</b> <b>Maximum Marks: 60</b> <span style="float: right;"><b>Duration:2 Hour</b></span> <table border="1" data-bbox="228 1121 1487 1871" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Q. No.</th> <th style="width: 70%;">Particular</th> <th style="width: 20%;">Marks</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;"><b>Q-1</b></td> <td><b>Attempt any TWO the following:</b> (Module 1) A. Full Length Question B. Full Length Question A. Full Length Question</td> <td style="text-align: center;"><b>15 Marks</b></td> </tr> <tr> <td style="text-align: center;"><b>Q-2</b></td> <td><b>Attempt any TWO the following:</b> (Module 2) A. Full Length Question B. Full Length Question A. Full Length Question</td> <td style="text-align: center;"><b>15 Marks</b></td> </tr> <tr> <td style="text-align: center;"><b>Q-3</b></td> <td><b>Attempt any TWO the following:</b> (Module 3) A. Full Length Question B. Full Length Question C. Full Length Question</td> <td style="text-align: center;"><b>15 Marks</b></td> </tr> <tr> <td style="text-align: center;"><b>Q-4</b></td> <td><b>Attempt any TWO the following:</b> (Module 4) A. Full Length Question B. Full Length Question C. Full Length Question</td> <td style="text-align: center;"><b>15 Marks</b></td> </tr> </tbody> </table> <p data-bbox="228 1871 1487 1942"><b>Note :</b> Two Sub-questions of 7.5 Marks each can be of 10 /5 marks or one full length question of 15 Marks</p>		Q. No.	Particular	Marks	<b>Q-1</b>	<b>Attempt any TWO the following:</b> (Module 1) A. Full Length Question B. Full Length Question A. Full Length Question	<b>15 Marks</b>	<b>Q-2</b>	<b>Attempt any TWO the following:</b> (Module 2) A. Full Length Question B. Full Length Question A. Full Length Question	<b>15 Marks</b>	<b>Q-3</b>	<b>Attempt any TWO the following:</b> (Module 3) A. Full Length Question B. Full Length Question C. Full Length Question	<b>15 Marks</b>	<b>Q-4</b>	<b>Attempt any TWO the following:</b> (Module 4) A. Full Length Question B. Full Length Question C. Full Length Question	<b>15 Marks</b>
Q. No.	Particular	Marks															
<b>Q-1</b>	<b>Attempt any TWO the following:</b> (Module 1) A. Full Length Question B. Full Length Question A. Full Length Question	<b>15 Marks</b>															
<b>Q-2</b>	<b>Attempt any TWO the following:</b> (Module 2) A. Full Length Question B. Full Length Question A. Full Length Question	<b>15 Marks</b>															
<b>Q-3</b>	<b>Attempt any TWO the following:</b> (Module 3) A. Full Length Question B. Full Length Question C. Full Length Question	<b>15 Marks</b>															
<b>Q-4</b>	<b>Attempt any TWO the following:</b> (Module 4) A. Full Length Question B. Full Length Question C. Full Length Question	<b>15 Marks</b>															

## Signatures of Team Members

Sr.No	Name	Signature
1.	Mr. Hilary Gaurea	