DETAILED SYLLABUS OF ELECTIVE PAPERS UNDER
PROFESSIONAL PROGRAMME
(It shall be compulsory for the students to opt any one of the five elective papers)

ELECTIVE PAPER 9.1: BANKING LAW AND PRACTICE
(100 Marks)

Level of Knowledge: Expert Knowledge
Objective: To acquire specialized knowledge of law and practice relating to Banking

Contents:
1. Overview of Banking System
2. Regulatory Framework and Compliances
   B. Government and RBI’s Powers
      ● Opening of New Banks and Branch Licensing
      ● Constitution of Board of Directors and their Rights
      ● Banks Share Holders and their Rights
      ● CRR and SLR Concepts
      ● Cash-Currency Management
      ● Winding up - Amalgamation and Mergers
      ● Powers to Control Advances - Selective Credit Control - Monetary and Credit Policy
      ● Audit and Inspection
      ● Supervision and Control - Board for Financial Supervision - its scope and Role
      ● Disclosure of Accounts and Balance Sheets
      ● Submission of Returns to RBI
3. Legal Aspects of Banking Operations
- Case Laws on Responsibility of Paying and Collecting Banker Indemnities or Guarantees - Scope and Application - Obligations of a Banker - Precautions and Rights - Laws relating to Bill Finance, LC and Deferred Payments - Laws Relating to Securities - Valuation of Securities - Modes of Charging Securities - Lien, Pledge, Mortgage, Hypothecation etc. - Registration of Firms/Companies - Creation of Charge and Satisfaction of Charge

4. Banking Related Laws
- TDS
- Banking Cash Transaction Tax
- Service Tax
- Asset Reconstruction Companies
- The Consumer Protection Act, 1986
- Banking Ombudsman
- Lok Adalats
- Lender's Liability Act

5. Banker - Customer Relations
- The legal relationship between the Banker and Customer, the Multifarious Transactions between them and the Rights and Duties of the Parties springing out of such relationship
- Nature of Banking Business
- Legal Nature of Banker-Customer Relationship and their Mutual Rights and Duties
- Special Categories of Customers, such as Corporations, Partnership Firms, Hindu Joint Families, Unincorporated Bodies, Trusts, Joint Account Holders, Minors, Nominee Accounts, Liquidator, Mercantile Agents, Non-Resident Indians, Foreigners and the Legal Incidence of Each
- Different Types of Accounts such as Current Accounts, Savings Bank Account and Fixed Deposits
- Other Transactions between Banker and Customer such as Safe Deposit Vaults, Financial Advice, Letters of Introduction and Other Services Rendered by Banks
- Special features of the relationship between banker and customer - Their mutual rights and duties - lien - Power to combine different accounts - Secrecy of account

6. Loans and Advances
- Law, Practice and Policies governing the employment of the funds in the hands of the banker with special reference to the lending banker

7. Securities for Banker's Loans
- The legal issues involved in and the practice governing the different kinds of securities for banker's advances and loans
- Guarantees, pledge, lien, mortgage, charge - subject matters of collateral security
- Corporate Securities
- Documents of title to goods
- Land and Buildings

8. Financial Analysis of Banks
- Introduction; Role of financial analysis in financial management; Techniques of Financial Analysis; DuPont Model of Financial Analysis; Special issues in Financial Analysis of Banking Industry

9. Financial System Contemporary and Emerging Issues: An Overview
- Introduction; Role of Financial System; Capital Flow Through Intermediary Financial Institutions; Direct Capital Flow; Primary Market Products; Primary Market Issue Facilitators; Secondary Market; Economic Importance of Financial Markets.

10. International Banking Management
- International Banking : An Overview
- Legal & Regulatory Framework
- International Banking Operations Management
- Risk Management in International Banking
- Special Issues: Technology and International Banking; Globalisation and International Banking; Financial Innovations in International Banking

11. Electronic Banking and IT in Banks
- IT in Banking : An Introduction
- IT Applications in Banking: Computer-Based Information Systems for Banking; Electronic Banking; Electronic Fund Management
- Enabling Technologies of Modern Banking- Electronic Commerce and Banking; Supply Chain Management; Customer Relationship Management; Integrated Communication Networks for Banks
- Security and Control Systems - Cybercrimes and fraud management
- Planning and Implementation of Information Systems

12. Risk Management in Banks
- Risk Management: An Overview
- Credit Risk Management
- Liquidity and Market Risk Management
- Operational Risk Management
- Special Issues- Risk Management Organisation; Reporting of Banking Risk; Risk Adjusted Performance Evaluation
- Basel III

13. Ethics and Corporate Governance in Banks
- Ethics and Business
- Corporate Governance
- Corporate Social Responsibility
- Governance in Financial Sector

ELECTIVE PAPER 9.2: CAPITAL, COMMODITY & MONEY MARKET
(100 Marks)
Level of Knowledge: Expert Knowledge
Objective: To acquire specialized knowledge of Capital, Commodity and Money Market

Contents:
1. Economic Framework
   - Basic structure of Flow of funds in the economy;
   - Capital Markets its Role in Capital formation, Functions of Liquidity, Resource Allocation and Transaction Cost-reduction

2. Legal Framework
   - Ministry of Finance (Capital Markets Division, Department of
Economic Affairs
- Ministry of Corporate Affairs
- Companies Act, 1956
- SEBI Act, 1992
- Securities Contracts (Regulation) Act, 1956 (SCRA)
- Depositories Act, 1996
- Prevention of Money Laundering Act, 2002
- Grievance Redressal Mechanism: Stock Exchange (Investor Protection Fund), SEBI, Securities Appellate Tribunal (SAT), Supreme Court
- Enforcement: Economic Offences Wing, Financial Intelligence Unit, Central Bureau of Investigation, Financial Action Task Force (FATF)

3. Financial Intermediaries Framework
- Framework of Market Infrastructure Institutions (MII), Stock Exchanges Clearing Corporations, Custodians
- Depositories, Depository Participants, Registrars and Transfer Agents (RTA), Bankers to issue
- Merchant Bankers, Underwriters, Investment Advisors, Portfolio Managers, Self Certified Syndicate Banks
- Brokers, Sub-brokers, Market-makers
- Credit Rating Agencies

4. Primary Markets
- IPO, FPO, Offer for Sale, Private Placement, Preferential Allotment, Institutional Placement Procedures (IPP), Qualified Institutional Placement (QIP), Rights Issue, Bonus Issue
- Prospectus, DRHP, Shelf Prospectus, Red Herring prospectus
- Private Investment in Public Equity (PIPE)
- SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009
- Lead Manager (Pre & Post Issue Activities)
- Due Diligence Review
- Underwriting obligations
- Basis of Allotment
- Book-building
- Pre-issue and Post-issue activities,
- Green-shoe Option
- Pre-listing and Post-listing activities, Listing Agreement

5. Secondary Markets
- Opening day (listing)
- Continuing compliance obligations and disclosures: Post-listing activities, Corporate Actions
- Requirements for Continuing Listing
- Corporate Governance Norms
- Disclosures as per Listing Agreement: Price Sensitive Information, Material Changes, Quarterly results
- Stock Market Indices

6. Capital Market Investment Institutions
- Domestic Financial Institutions (DFI), Qualified Institutional Buyers (QIB), Foreign Institutional Investors (FII) , Private Equity (PE), Angel Funds, HNIs, Venture Capital (VC), Qualified Foreign Investors (QFI), Mutual Funds, Alternative Investment Funds (AIF), Hedge Funds, Pension Funds

7. Capital Market Instruments
- Equities

- Preference Shares, Shares with Differential Voting Rights (DVR)
- Corporate Debt: Non Convertible Debentures (NCD), Partly-and Fully-Convertible Debentures (PCD, FCD)
- NCDs with or without Call and Put Features
- Bonds, Foreign Currency Convertible Bonds (FCCB)
- Indian Depository Receipts (IDR)
- Derivatives: Single Stock Futures, Single Stock Options, Index futures (SENSEX, NIFTY), Index Options, Interest Rate Futures, Currency futures
- Exchange Traded Funds (ETF)
- Warrants

8. Resource Mobilization through International Markets
- Global Depository Receipt (GDR)
- American Depository Receipt (ADR)
- Listing on the London Alternative Investment Market (AIM), NASDAQ, NYSE


10. Economics of Commodities Marketing
- Economic Rationale for Commodities Trading Place and store value
- Perishables and non-perishables
- Tangibles and Intangibles (Weather, Freight)
- How resources can be optimized through price hedges

11. Commodities Market Operations
- Origin of Commodity Market in India
- Products, Participants and Functions
- Evolution of Commodity Exchanges; Regulatory Framework
- Structure Of Commodity exchanges, membership, Risk Management, Clearing and Settlement System, Commodities Traded on Stock Exchanges Platform-NCDEX, MCX-SX
- Instruments available for Trading
- Using commodity exchanges for Hedging, Speculation and Arbitrage

12. Introduction to Money Market
- Nature & Deployment of Surplus Funds and Raising of Short-term funds, Characteristics of Money Market
- Regulatory framework of RBI, FIMMDA (Fixed Income, Money Market and Derivatives Association) and Foreign Exchange Dealers Association of India (FEDMA)
- Call Money Market-Players, Utility, Money market Instruments: Commercial Paper, Certificates of Deposits, Bills of Exchange, Treasury Bills (T-Bills), Bill Discounting, Factoring, Letter of Credit, Money Market Mutual Funds, Fixed Maturity Plans

ELECTIVE PAPER 9.3: INSURANCE - LAW AND PRACTICE (100 Marks)

Level of Knowledge: Expert Knowledge
Objective: To acquire specialized knowledge of law and practice relating to Insurance.

Contents:
1. Understanding and Managing Risk -
- Risk Management - Perils - Nature - Risk Analysis - Planning - Control - Mechanism for Transfer of risk - Insurance and Reinsurance

2. General Principles and Concepts of Insurance
- Insurable Interest - Indemnity - Uberrimae fidei - Proximate Cause - Subrogation and Contribution - Differentiation Insurance and Guarantee - Insurance and Wager - Disclosure - Moral Hazards
3. Insurance Contract and Indian Market Conditions
   - Nature of Insurance Contract - Features of Insurance Contract

4. Regulatory Environment - Specific Legislations

5. Regulatory Environment - General

6. International Regulatory Framework
   - International Association of Insurance Supervisors - Future Trends

7. Life Insurance - Practices, Procedures
   - Application of Principles in Life Insurance Contract -- Representation - Assignment and Nomination - Title and Claims - Tax Law Implications - Concept of Trusts in Life Policy - Stamp Duties - Role and Function of Life Insurance Companies.

8. Life Insurance & Pension Products
   - Life Insurance Products - Proposals, Policy and documentation

   - Application of Principles in General Insurance Contracts - Structure of the Policy - Insurance Documentation - Underwriting and Rating - Disclosure - Terms and Conditions

10. General Insurance - Practices and Procedures - Focus Claims
    - Claims Procedures - Underinsurance - Condition of Average - Recovery - Salvage.

11. General Insurance Products
    - Property Insurance (Fire and Engineering)
    - Marine Insurance (Hull and Cargo)
    - Motor Insurance
    - Business Interruption
    - Liability Insurance (Public, Products, Professional, Directors & Officers etc.)
    - Personal Lines (Health, Accident, Travel, Residential Premises etc.)
    - Rural and Agricultural
    - Micro-Insurance
    - Other Miscellaneous lines (Burglary, Bankers' Risks, Fidelity etc.)

12. Ethics and Corporate Governance Framework for Insurance Companies
    - Financial Statements, Protection of Policy holders, Concept of Treating Customers Fairly (TCF), Actuarial and Other Certifications

ELECTIVE PAPER 9.4: INTELLECTUAL PROPERTY RIGHTS - LAW AND PRACTICE (100 Marks)

Level of Knowledge: Expert Knowledge
Objective: To acquire advance knowledge of law and practices relating to intellectual property.

Contents:
1. Introduction
   - Meaning, Relevance, Business Impact, Protection of Intellectual Property
   - Copyrights, Trademarks, Patents, Designs, Utility Models, Trade Secrets and Geographical Indications
   - Bio-diversity and IPR
   - Competing Rationales for Protection of Intellectual Property Rights

2. Patents
   - Concept of Patent
   - Product / Process Patents & Terminology
   - Duration of Patents- Law and Policy Consideration Elements of Patentability- Novelty and Non Obviousness (Inventive Steps and Industrial Application, Non- Patentable Subject Matter
   - Procedure for Filing of Patent Application and types of Applications
   - Procedure for Opposition
   - Revocation of Patents
   - Ownership and Maintenance of Patents
   - Assignment and licensing of Patents
   - Working of Patents- Compulsory Licensing
   - Patent Agent- Qualification and Registration Procedure

   - Patent Offices in India
   - Importance of Patent Information in Business Development
   - Patent search through Internet, Patent Databases

4. Preparation of Patent Documents
   - Lab Notebooks/Log Books/Record Books
   - Methods of Invention Disclosures
   - Patent Application and its Contents
   - Reading & Writing of the Patent Document

5. Process for Examination of Patent Application
   - Publication of Patent Applications
   - Request for Examination
   - Process for Examination & Prosecution
   - Reissue & Reexamination

6. Patent Infringement
   - Literal Infringement
   - Doctrine of Equivalence and Doctrine of Colorable Variation
   - Contributory Infringement
   - Defenses to Infringement including Experimental Use, Inequitable Conduct, Patent Misuse
   - Legal Aspects (Act, Rules, Procedures)

7. Recent Developments in Patent System
   - Software and Business Method Patenting in India & other Jurisdiction
   - Patentable Inventions with Special Reference to Biotechnology Products entailing Creation of New Forms of Life

8. Trademarks
   - The rationale of protection of trademark as (a) an aspect of commercial and (b) of consumer rights
   - Definition and concept of Trademarks
   - Different kinds of marks (brand names, logos, signatures,
symbols, well known marks, certification marks and service marks
- Non Registrable Trademarks
- Procedure for Registration of Trademarks
- Opposition Procedure
- Assignment/Transmission/Licensing of Trademarks
- Infringement of Trademarks
- Passing off Action
- Offences and Penalties
- International Conventions- Madrid Protocol
- Domain Names
- WIPO Internet Domain Name Process

9. Copyrights
- Nature of Copyright
- Works in which Copyrights subsist
- Author & Ownership of Copyright
- Rights Conferred by Copyright
- Assignment, Transmission, Licensing of Copyrights
- Infringement of Copyrights
- Remedies & Actions for Infringement of Copyrights
- Copyright Societies, Office, Board, Registration of Copyrights & Appeals
- International Conventions
- Copyright pertaining to Software/Internet and other Digital media
- Remedies, especially, possibility of Anton Pillar Injunction Relief in India.

10. Industrial Designs
- What is a Registrable Design
- What is not a Design
- Novelty & Originality
- Procedure for Registration of Designs
- Copyright under Design
- Assignment, Transmission, Licenses
- Procedure for Cancellation of Design
- Infringement
- Remedies

11. Geographical Indications
- Meaning and Nature
- Who are entitled for registration
- Conditions & Procedure for Registration
- Offences and Penalties

12. Protection of Trade Secrets

13. Key Business Concerns in Commercializing Intellectual Property Rights
- Competition and Confidentiality Issues, Antitrust Laws
- Employee Confidentiality
- Assignment of Intellectual Property Rights
- Technology Transfer Agreements
- Intellectual Property Issues in the Sale of Business
- Care & Maintenance of Confidential Information
- Legal Auditing of Intellectual Property
- Due Diligence of Intellectual Property Rights in a Corporate Transaction

14. Management and Valuation of Intellectual Property

15. Recent Trends and Development

ELECTIVE PAPER 9.5: INTERNATIONAL BUSINESS - LAWS AND PRACTICES (100 Marks)

Level of Knowledge: Expert Knowledge
Objective: To acquire specialized knowledge in International business, law, procedure and practices.

Contents:
1. Introduction
- International Business - Nature and Scope,
- Globalization - Meaning, Levels, Merits, Limitations and irreversibility of Globalization
- Need to go global
- Internationalization Decisions (entry modes)
- SEZ features

2. International Business Environment
- Meaning of Environment
- Dimensions - PEST to STEEPLE
- Internal Environment and External Environment
- SWOT Analysis
- Various approaches to Assess competitiveness including Michael Porter's 5- Forces Model
- Global Competitiveness Index

3. Multi National Enterprises (MNEs) and Foreign Direct Investment (FDI)
- Meaning and Characteristics
- Role of MNEs in host economy
- Trends in Global FDI
- Trends in FDI with reference to India
- Issues with MNEs - Taxation, Restrictive Trade Practices, Currency, Jurisdiction and Technology Transfer

4. Foreign Trade Policy and Procedures
- Introduction to Foreign Trade Policy
- Institutional Framework for Export Promotion
- Export Incentives and Facilities
- EPZ/FTZ/100% EOU
- Quality Control for Exports
- Export Prospects for Select Products and Services
- INCO Terms
- International Commercial Arbitration-Shipment and Post Shipment Finance
- SEZ-Incentives and Benefits
- Method of Realizing Export Payments and Ensuring Guaranteed Export Payment
- Central Excise Clearance Formalities
- Customs Regulations and Clearance Formalities for Exports & Imports
- Duty Draw Back Claims Procedure
- Foreign Trade Financing - Export & Import
- Foreign Exchange Risk Management
- International Credit Management
- Warehousing
- Instruments of Trade Policy and India's Trade Policy

5. International Trade and Regional Economic Integration
- Theory - Mercantilism, absolute advantage and comparative advantage
- Trends in Global Trade
- Trends in India's Trade
- Types of Regional Economic Integration - Free Trade Area, Customs Union, Common Market, Economic Union, Monitory Union and Political Union etc.
- Trading Blocks- ASEAN,SAFTA,SAARC,NAFTA,EU

6. Institutional Environment
- Pre WTO Scenario, difference between GATT and WTO
- Trade Related Institutions - WTO and UNCTAD
- WTO - Basic Principles, various agreements, Functions and Areas of Operations, Dispute Settlement Mechanism (rules and procedures)
- IMF, IBRD, ADB
- Commodity Agreements
7. Anti-Dumping Duties
- WTO Provisions on Anti-Dumping, Anti-Dumping Duties, Procedure and Developments
- Regulatory Framework for Anti-Dumping in India
- Recent Anti-Dumping Cases in India

8. Subsidies and Countervailing Duties
- WTO Provisions
- Administration
- Procedure and Emerging Trends
- Regulatory Framework for Subsidies & Countervailing duties in India
- Doha Development Round

9. Foreign Collaborations and Joint Ventures
- Foreign Direct Investment Policy, Industrial Policy
- Kinds of Collaboration and Joint Ventures

10. Strategic Alliances
- Meaning, Rationale, Types, Trends in Alliances in New Competitive Environment, Strategic Alliance Failures, Managing Strategic Alliances.

11. Logistics Management
- Logistics Framework- Concept, Objective and Scope
- Transportation, Warehousing, Inventory Management, Packing and Unitization, Control and Communication
- Role of IT in Logistics, Logistics Service Firms and Third Party Logistics

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**SCHEME OF PAPERWISE EXEMPTION FOR SWITCHOVER FROM OLD SYLLABUS TO NEW SYLLABUS**

### EXECUTIVE PROGRAMME

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<td>MODULE 1</td>
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<tr>
<td>1. General and Commercial Laws *</td>
<td>Please Refer Note</td>
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<tr>
<td>2. Company Accounts and Cost &amp; Management Accounting</td>
<td>Module-1, Paper-2 Cost and Management Accounting</td>
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<tr>
<td>3. Tax Laws</td>
<td>Module-1, Paper-4 Tax Laws and Practice</td>
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| MODULE 2          |                                        |
| 4. Company Law    | Module-1, Paper-1 Company Law |
| 5. Economic and Labour Laws * | Please Refer Note |

*Note:* In case the student has obtained 60 or more marks in paper 1 AND paper 5 under old syllabus and has obtained the exemption as per rules, then, he shall be exempted to appear in paper 3 (Economic and Commercial Laws) AND paper 7 (Industrial, Labour and General Laws) under new syllabus.

### PROFESSIONAL PROGRAMME

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<td>2. Drafting, Appearances and Pleadings</td>
<td>Module-3, Paper-8 Drafting, Appearances and Pleadings</td>
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| MODULE 2          |                                        |
| 4. Corporate Restructuring & Insolvency     | Module-1, Paper-3 Corporate Restructuring, Valuation and Insolvency |

| MODULE 3          |                                        |
| 5. Advanced Tax Laws and Practice            | Advanced Tax Laws and Practice |

| MODULE 4          |                                        |
| 6. Due Diligence and Corporate Compliance Management | Module-1, Paper-2 Secretarial Audit, Compliance Management and Due Diligence |

| 7. Governance, Business Ethics and Sustainability | Module-2, Paper-6 Ethics, Governance and Sustainability |

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By order of the Council
M.S. Sahoo
Secretary

CHARTERED SECRETARY

February 2013