

## SVKMS' NMIMS

### ANIL SURENDRA MODI SCHOOL OF COMMERCE (ASM SOC)

#### Minutes of the Board of Studies Meeting, held on 16th December 2023

Minutes of the meeting for the Board of Studies meeting held on 16th December 2023 at 10:00 a.m. at the Conference Room, Mukesh Patel School of Technology Management & Engineering Building, Vile Parle Mumbai.

#### **Agenda:**

- To Consider and Approve the Structural Changes in All the 3 UG Programs - BBA, B.Com. (Hons.) and B.Sc. Finance as per the National Education Policy (NEP) - 2020 from the Academic Year 2024 - 25.
- To Consider and Approve the Introduction of New Program - Doctor of Philosophy (Ph.D.) in Commerce and Business Studies from the Academic Year 2024 - 25.

#### **Members present:**

Ms. Sangita Kher	: Chairperson, I/C Dean- ASM SOC
Mr. Vijay Chandok	: Managing Director and CEO, ICICI Securities Ltd.
Mr. Sudhir Soni	: Head of Audit, BSR & Co. LLP.
Mr. P. M. Nayak	: Senior Academician; Practicing Chartered Accountant
Mr. Abhijeet Biswas	: Managing Director, 7i Capital Advisors
Dr. Mayank Joshipura	: Professor (Finance) - SVKM's NMIMS SBM-Mumbai
Dr. Minu Mehta	: Associate Dean- ASM SOC; Professor (Economics) ASM SOC
Mr. Nandip Vaidya	: Program Chairperson- M.Sc. Finance ,ASMSOC Associate Professor- Accounting & Financial Management, ASMSOC
Dr. Sunny Oswal	: Associate Dean, ASMSOC; Associate Professor, Marketing, ASM SOC
Dr. Yogesh Funde	: Program Chairperson- BBA, ASM SOC Assistant Professor, Marketing, ASM SOC
Dr. Kushagra Goel	: Program Chairperson- B.Sc. Finance, ASM SOC Assistant Professor, Accounting & Finance ASMSOC
Dr. Jayesh Manjrekar	: Program Chairperson, B.Com. (Hons.), ASM SOC Assistant Professor, Accounting & Finance ASMSOC



**Leave of absence granted:**

- Mr. Shalin Divatia : Joint Secretary, SVKM's NMIMS and Mentor - ASM SOC
- Dr. Shaleen Srivastava : Senior Specialist - Data Engineering, L&T Infotech (LTI), Mumbai
- Dr. Akshay Damani : Associate Dean, ASMSOC; Associate Professor, Finance & Accounting, ASMSOC

The Dean welcomed all the Board members and briefed them about the proposed changes in the 3 UG Programs - BBA, B.Com. (Hons.) and B.Sc. Finance as per the National Education Policy (NEP) - 2020, for implementation from the Academic Year 2024 - 25, and the introduction of the Ph.D. program from the academic year 2024-2025.

**Sr. Points Discussed:**

**No.**

- 1 The Dean informed the members that NEP is to be implemented from 2024-2025 as per Government directives and BBA will come under the ambit of All India Council of Technical Education (AICTE).
- 2 The Dean briefed the members about the changes in the program structure as per NEP 2020 and explained the Exit Options.

**Exit Options and Awards:**

Year	Award
1 <sup>st</sup> year	Certificate
2 <sup>nd</sup> year	Diploma
3 <sup>rd</sup> year	Degree
4 <sup>th</sup> year	Degree with Honours

- 3 The Academic Bank of Credits would be the repository of credits across Universities and Colleges to facilitate mobility and allow lateral entry for the students.
- 4 BOS member Mr. Chandok asked if ASM SOC could draw a list of Universities and accept students only from these universities. The Dean replied that no such option is provided under NEP 2020.

Further he enquired about ASM SOC ranking. The Dean gave a brief about the Ranking of ASM SOC programs. She explained that the BBA program was ranked 1<sup>st</sup> by India Today for the last few years. Outlook- ICARE Rankings 2021 has ranked 125 BBA colleges across the country and NMIMS ASMSOC, Mumbai, was top on the list in August 2021 and ranked 1<sup>st</sup> in the Education World India Higher Education Rankings 2022-23.



- 5 The Dean explained the credit structure as per the requirements of NEP 2020 which stipulates a maximum of 22 credits per semester and a total of 132 credits for 3 years. These credits are to be earned by the students under various heads: Major-66, Minor- 18-20, Open electives -10 to12, Value Education Courses- 4, Indian Knowledge Systems -2, Vocational 8 to 10, Skill Enhancement - 6 and Ability Enhancement - 8 Credits.
- The Dean explained that under the earlier system, we had 143 credits for 3-year programs, which will have to be reduced to 132 credits, as per NEP 2020. This reduces our existing program credits by 11.
- 6 Associate Dean Dr. Sunny Oswal presented the BBA structure. There was a lot of deliberation and the proposed BBA structure was appreciated by the BOS members.
- 7 BOS member Mr. Chandok wanted to know if the course Environment Management adequately covered the topics of Environment, Society, and Governance (ESG). On seeing the syllabus, he appreciated the coverage and found it adequate.
- 8 BOS member Mr. Biswas asked why the course Banking & Insurance was classified under Ability Enhancement and why the course Direct & Indirect Tax was placed under Vocational Skill Enhancement. The Dean replied to their satisfaction. BOS member Mr. Soni advised adding modules on Personal Finance, Mutual Funds, Personal Financial Planning & Wealth Management under Ability Enhancement. The new course thus framed should replace Banking & Insurance.
- 9 BOS member Mr. Soni suggested that the course Direct & Indirect Tax cannot be a Vocational course. However, BOS member Mr. Nayak said that now a days this Vocation is picking up as Chartered Accountants are not interested in filing IT and GST returns. So, this course should offer practical training to students for filing IT and GST returns as Tax Return Preparer (TRP).
- 10 BOS member Mr. Nayak felt that the proposed BBA course structure offered less number of credits for the course HR & OB. According to him, many students prefer to specialize in HR when they do their MBA. For such students, more HR courses would help. BOS member Dr. Joshipura substantiated Mr. Nayak's opinion and also said that we should cover agile organizations and Organizational Development. The Dean said that, as per our experience, very few students take HR as an elective.
- 11 BOS member Mr. Soni wanted to know if the students were given some exposure to Cryptocurrency and Blockchain Technology. To this, Prof. Nandip Vaidya responded by saying that as per RBI rules, Cryptocurrency is illegal, and so it is not included and Blockchain Technology is covered under Banking & Insurance.
- 12 BOS member Mr. Biswas asked if the course Equity Fund Management gave adequate exposure to Capital & Debt Markets and Investment Banking. Since the course majorly covered Capital Markets, he advised to include some coverage to Debt and Equity. The faculty responded to this saying that Debt



Market Instruments are adequately covered under Financial Markets and institutions, Corporate Finance, and Financial Management.

- 13 BOS member Dr. Joshipura advised changing the nomenclature for the course Direct and Digital Marketing. The faculty responded and he was convinced.
- 14 BOS members enquired if the syllabus was ready for the 4<sup>th</sup> year. The Dean replied that the course structure is ready, but the detailed course outline will be prepared in due course as this will come into effect only in the academic year 2027-2028.
- 15 Dr. Jayesh Manjrekar presented the proposed structure for the B.Com. Program.
- 16 BOS member Mr. Chandok asked why Operations Research was classified under Skill Enhancement courses for B.Com. while it was classified as an open elective under BBA. The faculty replied to his satisfaction.
- 17 BOS member Mr. Biswas felt that some discussion on PMLA should be included under the course Business Law.
- 18 BOS member Mr. Nayak advised including modules on NFRA, International Standards, documentation, and compliance under FRSA and Audit-I.
- 19 Dr. Kushagra Goel presented the proposed structure for the B.Sc. Finance program.
- 20 BOS members Mr. Biswas, Mr. Soni, Mr. Nayak, and Dr. Joshipura advised to include modules on how to invest in Indian Equity and Equity Markets abroad and how to do investment abroad under different asset classes, under the course Alternate Investment Markets. They also felt the course should give some coverage to US markets.
- 21 BOS member Mr. Biswas felt that students of all the three programs should be given some exposure to Foreign Corrupt Practices Act under some relevant course.  
BOS member Mr. Soni advised some inclusion on Anti Bribery Act, Shareholder Activism and Investor Relations under relevant courses for all three programs.
- 22 Dr. Sunny Oswal presented the proposed course structure for the Ph.D. program. He informed that the course is to be called Ph.D. in Commerce & Business Studies and would have 20 seats. The coursework would be spread over 18 months. BOS member Dr. Joshipura felt that the duration of the coursework is too long and it was much more than the UGC requirements.
- 23 BOS member Dr. Joshipura advised that the courses on Research and publication Ethics and Qualitative and Quantitative Research Methods should be covered under Semester-I and domain-specific courses should be covered under Semester-II. He further advised keeping a bouquet of courses under domain-specific criteria or an umbrella course with a flexible curriculum, which could be customized while delivering, according to the needs of the enrolled students. He felt that the courses Finance Analytics or Marketing Analytics



might not suit all the students. For the students who intend to do their Ph.D under Accounts, he advised keeping modules on Accounts Frauds. BOS member Mr. Soni advised keeping modules on Integrated Financial Reporting, including ESG and Carbon Footprint and Forensic Accounting.

Mr. Shalin Divatia, Dr. Shaleen Srivastava, and Dr. Akshay Damani, who were absent, had discussed over the phone with Dean and had given their approval for the changes.

Dean thanked the members for their valuable input and suggestions.

The recommendation of the BOS members has been incorporated in the curriculum.

Suggestion	Action Taken
Under the head Ability Enhancement, the course Banking and Insurance to be replaced by a new course having modules on Personal Finance, Personal Financial Planning, and Wealth Management	As recommended, a 2 credit course Banking and Insurance has been replaced by a new course called Personal Finance for all the 3 programs.
Inclusion of a module on Blockchain Technology under some relevant course (BBA)	As per the recommendations, we have incorporated Blockchain Technology under Financial Markets and Institutions
Inclusion of a module on PMLA under the course Business Law (B. Com)	The recommendation has been accepted. Under the existing syllabus of Business Law, 20 hours were earmarked for Labour Laws. It was felt that 5 hours can be devoted to create awareness regarding Labour Laws among the students and 15 hours can be scheduled for PMLA, as recommended by the BoS.
Inclusion of the topics on NFRA, International Standards, documentation, and compliance under FRSA and Audit-I (B.Com)	The recommendation has been accepted and incorporated under Audit-I.
Inclusion of some modules on how to invest in Indian Equity and Equity Markets abroad and how to do investment abroad under different asset classes and some discussion on US markets under the course Alternate Investment Markets. (B. Sc. Finance)	The recommendation has been accepted and added under Personal Finance.
Students of all three programs to be given some exposure to Foreign Corrupt practices Act, Anti Bribery Act,	The recommendation has been accepted and will be added to the curriculum of the 4 <sup>th</sup> year.



Shareholder Activism, and Investor Relations (BBA, B. Com, BSc Finance)	
Changes in the duration and structure of the coursework for Ph.D. students	The recommendation has been accepted and the PhD coursework duration has been reduced from 18 months to 12 months. Regarding the alignment of the coursework with the interests of the students enrolled, we have developed some courses we will be evolving some more courses as per the interests of the students enrolled.

The meeting ended with vote of thanks to chair.

  
Ms. Sangita Kher  
Chairperson



**SVKM'S  
NARSEE MONJEE INSTITUTE OF MANAGEMENT STUDIES (NMIMS)  
Anil Surendra Modi School of Commerce (ASMSOC)**

**BOARD OF STUDIES MEETING**

Day & Date: Saturday, 16<sup>th</sup> December 2023


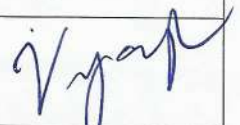


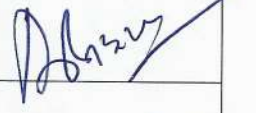

Time: 10:00 a.m.

Venue: 1st Floor, Conference Room, MPSTME, Phase II

**Agenda:**

1. To Consider and Approve the Structural Changes in All the 3 UG Programs – BBA, B.Com. (Hons.) and B.Sc. Finance as per the National Education Policy (NEP) – 2020 from the Academic Year 2024 - 25.
2. To Consider and Approve the Introduction of New Program – Doctor of Philosophy (Ph.D.) in Commerce and Business Studies from the Academic Year 2024 – 25.

**Attendance Sheet**

Sr. NO.	NAME	Signature
•	Ms. Sangita Kher Chairperson I/C Dean , ASMSOC	
•	Mr. Shalin Divatia Joint Secretary, SVKM's NMIMS and Mentor – ASMSOC	Absent
•	Mr. Vijay Chandok Managing Director and CEO, ICICI Securities Ltd.	
•	Mr. Sudhir Soni Head of Audit, BSR & Co. LLP.	
•	Mr. P. M. Nayak Senior Academician; Practicing Chartered Accountant	
•	Mr. Abhijeet A. Biswas Managing Director, 7i Capital Advisors	
•	Dr. Shaleen Srivastava Senior Specialist – Data Engineering L&T Infotech (LTI), Mumbai	Absent
•	Dr. Mayank Joshipura Professor (Finance) – SVKM's NMIMS SBM-Mumbai	



•	Dr. Minu Mehta Associate Dean, ASM SOC Professor, Economics, ASM SOC	<i>Minu Mehta</i>
•	Mr. Nandip Vaidya Program Chairperson, M.Sc. Finance ,ASMSOC Associate Professor, Accounting & Financial Management, ASMSOC	<i>Nandip</i>
•	Dr. Sunny Oswal Associate Dean, ASMSOC Associate Professor, Marketing, ASM SOC	<i>Sunny Oswal</i>
•	Dr. Akshay Damani Associate Dean, ASMSOC Associate Professor, Finance & Accounting, ASMSOC	<i>AB</i>
•	Dr. Yogesh Funde Program Chairperson, BBA, ASM SOC Assistant Professor, Marketing, ASM SOC	<i>Yogesh Funde</i>
•	Dr. Kushagra Goel Program Chairperson, B.Sc. Finance, ASM SOC Assistant Professor, Accounting & Finance ASMSOC	<i>Kushagra</i>
•	Dr. Jayesh Manjrekar Program Chairperson, B.Com. (Hons.), ASM SOC Assistant Professor, Accounting & Finance ASMSOC	<i>Jayesh</i>

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