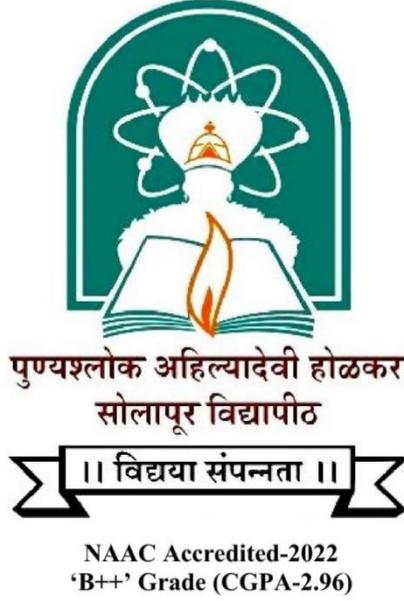


**PUNYASHLOK AHILYADEVII HOLKAR SOLAPUR
UNIVERSITY, SOLAPUR**



Name of the Faculty-Commerce and Management

Syllabus-NEP 2020

Name of the Course- B.Com. -II- Semester III and IV

B.Com. (Advanced Insurance)

With effect from June-2025



PUNYASHLOK AHILYADEVI HOLKAR SOLAPUR UNIVERSITY, SOLAPUR

FACULTY: COMMERCE AND MANAGEMENT

PROGRAMME: B.COM. (ADVANCED INSURANCE)

B.COM. - II SEMESTER – III AND IV (NEP 2020) W.E.F. JUNE 2025

Sr. No	Category	Title of the Subject	Course Credit	Weekly Hours	Total Lectures	Total Marks		
						UA	CA	Total
Semester III								
1	Major Mandatory	Advanced Insurance P-III (Insurance and Salesmanship)	04	04	60	60	40	100
2	Major Mandatory	Advanced Insurance P-IV (Insurance and Risk Management)	04	04	60	60	40	100
3	Minor	Entrepreneurship And Insurance- I	04	04	60	60	40	100
4	Vocational Skill Course VSC	Entrepreneurial Skills for Insurance Sector	02	02	30	30	20	50
Semester IV								
1	Major Mandatory	Advanced Insurance P-V (Health Insurance)	04	04	60	60	40	100
2	Major Mandatory	Advanced Insurance Paper VI (Motor Insurance)	04	04	60	60	40	100
3	Minor	Entrepreneurship And Insurance-II	04	04	60	60	40	100
4	Skill Enhancement Course (SEC)	Company Law: Procedure And Compliance	02	02	30	30	20	50



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'B++' Grade (CGPA-2.96)

**PUNYASHLOK AHILYADEVIHOLKAR SOLAPUR UNIVERSITY,
SOLAPUR**

PROGRAMME: B.COM. (ADVANCED INSURANCE)

B.COM. - II SEMESTER – III (NEP 2020)



VERTICAL: MAJOR MANDATORY PAPER III

COURSE CODE:

COURSE NAME: ADVANCED INSURANCE P-III (INSURANCE AND SALESMANSHIP)

Course Credits	No. of Hrs. per Week	Total No. of Teaching Hrs.	Total marks
4 Credits	4 Hours	60 Hours	100 (UA 60 + CA 40)

Preamble:

This course is designed to provide students with a comprehensive understanding of the principles and practices of salesmanship, particularly in the context of the insurance industry. This course equips students with the essential knowledge, skills, and ethical considerations required to excel in sales and customer relationship management.

Course Objectives:

1. To familiarize students with the meaning, nature, and scope of salesmanship.
2. To explore the qualities of a good salesman and the importance of product knowledge.
3. To analyze customer Behavior and the selling process.
4. To understand the importance of sound recruitment and selection processes.
5. To comprehend the objectives, methods, and significance of sales training.
6. To instill ethical principles in salesmanship and address emerging issues in selling insurance products.

Unit	Contents	Lectures
Unit I- Basics of Salesmanship	<ul style="list-style-type: none">• Meaning, Nature, Importance and Scope of Salesmanship.• Types of Salesmanship and Salesman• Sales Personality: Meaning, Qualities of a good salesman.• Knowledge of Product: Meaning, Types of product knowledge, Importance of product knowledge, Sources of Product knowledge.	15
Unit II- Customers and Selling Process	<ul style="list-style-type: none">• Buying Motives: Meaning, Classification of buying motives, Important buying motives.• Types of Customers: Methods of sizing of customers, Classification of customers.	15

	<ul style="list-style-type: none"> • Selling Process: Psychology in selling and AIDA Process. • Objections: Introduction, Types of objections, Reasons of objections, Methods of handling objections, Closing the sale. 	
Unit III- Recruitment and Selection of Salesman	<ul style="list-style-type: none"> • Recruitment: Introduction, Meaning, Importance of sound recruitment. • Sources of recruitment- Internal Sources, Advantages and Disadvantages, External sources, Advantages and Disadvantages. • Steps in Recruitment • Selection: Meaning, Importance of sound selection, Selection process, Difference between recruitment and selection. 	15
Unit IV: Training and Ethics	<ul style="list-style-type: none"> • Training of Salesman: Meaning, Objectives, Need and Importance. • Methods of training: On job training and Off job training- advantages and disadvantages, Methods of instructions. • Ethics in Salesmanship: Principles of Ethical Salesmanship, Benefits of Ethical Salesmanship, Common Ethical Dilemmas in Salesmanship, Emerging Issues in Selling insurance products. 	15

Course Outcome

On successful completion of the course, the students will be able to:

1. Define and explain the meaning, nature, and importance of salesmanship.
2. Identify and exhibit the qualities of a good salesman and the significance of product knowledge in the sales process.
3. Classify various types of customers and buying motives.
4. Apply the AIDA process and psychological principles to enhance the selling process.
5. Handle Challenges in Sales Effectively.
6. Develop Training Programs and Uphold Ethical Standards in Sales.

Suggested Readings:

Books:

1. Marketing and Salesmanship – Sinha S.C., Himalaya Publishing house, Mumbai
2. Marketing and Salesmanship – Philip Kotler, Pearson Publications
3. Salesmanship – Dr. Ranjit Mishra, Dr. Satyabrata Tripathy, Sri Bijay Kumar Dash, Dr. Banamali Panda; The odisha state bureau of textbook preparation and production, Bhubaneswar.



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**PUNYASHLOK AHILYADEVIHOLKAR SOLAPUR UNIVERSITY,
SOLAPUR**

PROGRAMME: B.COM. (ADVANCED INSURANCE)

B.COM. - II SEMESTER – III (NEP 2020)



VERTICAL: MAJOR MANDATORY PAPER IV

COURSE CODE:

COURSE NAME: ADVANCED INSURANCE P-IV (INSURANCE AND RISK MANAGEMENT)

Course Credits	No. of Hrs. per Week	Total No. of Teaching Hrs.	Total marks
4 Credits	4 Hours	60 Hours	100 (UA 60 + CA 40)

Preamble: This course aims to provide a comprehensive understanding of the concepts, techniques, and strategies related to risk management and insurance. It introduces students to the fundamentals of risk, its types, and methods to handle risks effectively, focusing on their application within the insurance sector. It is designed to understand the complexities of underwriting and reinsurance.

Course Objectives:

1. To familiarize students with the fundamental concepts of risk, differentiate between risk and uncertainty, and explore various types of risks, particularly insurable risks.
2. To provide a detailed understanding of the risk management process.
3. To examine the factors affecting the risk profile of insurers and the different kinds of risks encountered in the insurance industry.
4. To introduce the concept of reinsurance, its purpose, types, contracts, and methods, and to highlight its critical role in managing risks effectively within the insurance domain.

Unit	Contents	Lectures
Unit I- Introduction to Risk Management	<ul style="list-style-type: none">• Concept of Risk• Risk Vs. Uncertainty• Types of Risk• Insurable Risk• Risk Management – Concept and Approaches• Steps of Risk Management• Methods of handling risks	15

<p style="text-align: center;">Unit II- Managing Risk in Insurance Business</p>	<ul style="list-style-type: none"> • Concept of Risk in Insurance Business • Factors affecting Risk Profile of Insurers • Kinds of Risk in Insurance – Portfolio Risk, Solvency Risk, Marketing Risk, Market Risk, Operational Risk and Other Risk. • Risk-based Capital, Types of Risk-based Capital – Current Risks, Special Risks, Non-technical Risks. • Risk Management Process in Insurance. 	<p>15</p>
<p style="text-align: center;">Unit III- Reinsurance</p>	<ul style="list-style-type: none"> • Reinsurance: Introduction to Reinsurance, Functions of Reinsurance, Purpose & Need of Reinsurance, Different parties involved in reinsurance. • Difference between reinsurance and retrocession. • Types of Reinsurance Contracts • Methods of Reinsurance Contracts • Major Categories of Reinsurance 	<p>20</p>
<p style="text-align: center;">Unit IV: Insurance Underwriting</p>	<ul style="list-style-type: none"> • Insurance underwriting: Meaning and Definition • Need for insurance underwriting • Factors that affect the activities performed by the underwriter • Steps involved in the process of insurance • Underwriting 	<p>10</p>

Course Outcome

On successful completion of the course, the students will be able to:

1. Demonstrate a clear understanding of the concepts of risk, types of risks, and their differentiation from uncertainty.
2. Implement risk management processes and strategies to handle risks effectively in various contexts, particularly in the insurance industry.
3. Analyze different types of risks within the insurance business, such as portfolio, solvency, market, and operational risks, and develop strategies to mitigate them.
4. Explain the principles, functions, and types of reinsurance, and assess its significance in spreading and minimizing risks.
5. Demonstrate proficiency in the steps of insurance underwriting and analyze the factors influencing underwriting decisions.
6. Apply knowledge to real-world scenarios, enabling effective decision-making in risk assessment, risk reduction, and insurance solutions.

Suggested Readings:

1. S. Arunajatesan & T. R. Viswanathan, Risk Management and Insurance, (2009), Macmillan Publishers Ltd.
2. E. T. Vaughan & T. Vaughan, Fundamentals of Risk Management and Insurance, Ninth Ed. (2003)
3. George E. Rejda, Principles of Risk Management and Insurance, Tenth Ed. (2011), Pearson Education.
4. Insurance and Risk Management: Study Material, Centre For Distance Education Acharaya nagarjuna university, Nagarjunanagar.
5. Risk Management in Insurance – ICAI study material
6. P.K.Gupta (2016). Essentials of insurance and risk management, Himalaya Publishing House, New Delhi



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**PUNYASHLOK AHILYADEVIHOLKAR SOLAPUR UNIVERSITY,
SOLAPUR**

PROGRAMME: B.COM. (ADVANCED INSURANCE)

B.COM. - II SEMESTER – III (NEP 2020)



VERTICAL: MINOR- I

COURSE CODE:

COURSE NAME: ENTREPRENEURSHIP AND INSURANCE- I

Course Credits	No. of Hrs. per Week	Total No. of Teaching Hrs.	Total marks
4 Credits	4 Hours	60 Hours	100 (UA 60 + CA 40)

Preamble: The goal of the course is to give students a grasp of the fundamentals of entrepreneurship, the qualities that make an entrepreneur successful, how to launch a new business, and the several facets of insurance. Students will have the ability to manage risks, design business plans, and comprehend how the insurance sector operates.

Course Objectives:

1. To Understand the concept of entrepreneurship and key traits of successful entrepreneurs.
2. To explore the various types of entrepreneurs and the ethical and social responsibilities they face.
3. To examine the key factors that influence entrepreneurship, the role of entrepreneurship in economic development,
4. To guide students through the process of identifying business opportunities, developing a business idea, and planning a new venture.
5. To study various financing options available to entrepreneurs.
6. To understand the unique aspects of entrepreneurship in the insurance sector.

Unit	Contents	Lectures
Unit I- Introduction to Entrepreneur	<ul style="list-style-type: none">• Entrepreneur: Meaning and Definition• Qualities of a successful Entrepreneur• Advantages of becoming an entrepreneur• Types of Entrepreneurs• Challenges Faced by Entrepreneurs	15
Unit II- Introduction to Entrepreneurship	<ul style="list-style-type: none">• Entrepreneurship: Meaning and Definition• Factors affecting entrepreneurship• Role of Entrepreneurs in Economic Development• Theories of Entrepreneurship<ul style="list-style-type: none">a) Innovation Theory by Schumpeter	15

	b) Risk bearing theory of Knight c) Theory of High Achievement by McClelland	
Unit III: Starting New Venture	<ul style="list-style-type: none"> • Idea Generation: Meaning, Sources of business idea, Methods of ideas generation. • Types of Business Ventures • Business Plan: Meaning, Contents of Business Plan, Significance of Business Plan, Reasons for Business Plan failures. • Sources of Financing <ul style="list-style-type: none"> a) Bootstrapping and Self-financing b) Angel Investors and Venture Capitalists c) Government Grants, Loans, and Schemes d) Crowdfunding and Peer-to-Peer Lending 	15
Unit IV: Entrepreneurship in Insurance Sector	<ul style="list-style-type: none"> • Licensing and Compliance Requirements for Insurance Providers • Selling Insurance Policies: Methods and Strategies • Opportunities for Entrepreneurs in Insurance Sector. • Challenges in Insurance Marketing Insurtech: Impact of Technology on Insurance 	15

Course Outcome

On successful completion of the course, the students will be able to...

1. Identify the characteristics of successful entrepreneurs and differentiate between various types of entrepreneurs.
2. Understand the ethical and social responsibilities of entrepreneurs, and compare entrepreneurship with intrapreneurship.
3. Discuss the role of entrepreneurs in economic development.
4. Apply the entrepreneurial process to identify business opportunities and create business plans.
5. Identify various sources of financing and evaluate the pros and cons of different funding options.
6. Evaluate the marketing strategies for selling insurance policies and explore the role of digital marketing and technology (Insurtech) in transforming the insurance industry.

Suggested Readings:

Books:

1. Entrepreneurship:

- "Entrepreneurship: Theory, Process, Practice" by Donald F. Kuratko
- "The Lean Startup" by Eric Ries
- "The Art of Startups" by Guy Kawasaki

2. Insurance:

- "Principles of Risk Management and Insurance" by George E. Rejda
- "Insurance Law and Practice" by M. N. Srinivasan
- "Risk Management and Insurance" by James S. Trieschmann

Journals and Articles:

- Journal of Business Venturing (for entrepreneurship research)
- Insurance: Mathematics and Economics (for the latest in insurance practices)

Online Resources:

- IRDAI (Insurance Regulatory and Development Authority of India) website for industry updates
- Coursera: Courses on Entrepreneurship and Insurance
- National Entrepreneurship Network (NEN) for entrepreneurial resources

Websites:

- **Insurtech platforms:** Various articles and case studies on Insurtech startups
- **Entrepreneur.com:** A resource for articles and case studies on entrepreneurship

 <p>पुण्यश्लोक अहिल्यादेवी होळकर सोलापूर विद्यापीठ ॥ विद्यया संपन्नता ॥ NAAC Accredited-2022 B++ Grade (CGPA-2.96)</p>	<p>PUNYASHLOK AHILYADEVILHOLKAR SOLAPUR UNIVERSITY, SOLAPUR</p> <p>PROGRAMME: B.COM. (ADVANCED INSURANCE)</p> <p>B.COM. - II SEMESTER – III (NEP 2020) w.e.f. 2025-26</p>		
<p>VERTICAL: VOCATIONAL SKILL COURSE- P-II</p> <p>COURSE CODE:</p> <p>COURSE NAME: ENTREPRENEURIAL SKILLS FOR INSURANCE SECTOR</p>			
Course Credits	No. of Hrs. per Week	Total No. of Teaching Hrs.	Total marks
2 Credits	2 Hours	30 Hours	50 (30 UA+ 20 CA)

Preamble: The goal of the Entrepreneurial Skills for the Insurance Sector course is to provide students the fundamental abilities and mentality needed to be successful business owners in the fast-paced, cutthroat insurance sector. It focuses on comprehending the essential entrepreneurial skills required to operate a profitable insurance company, including financial management, teamwork, leadership, creativity, and critical thinking. Students will gain an entrepreneurial attitude that encourages development, flexibility, and strategic thinking through this course. In order to prepare students for the potential and difficulties of entrepreneurship in the insurance industry, the course also places a strong emphasis on the practical application of these abilities in real-world circumstances.

Course Objectives:

1. To Define and understand the key concepts and importance of entrepreneurial skills
2. To help students recognize the key entrepreneurial skills required for success in the insurance business.
3. To equip students with critical thinking skills and encourage innovation in the development of new insurance products and services.
4. To develop a foundational understanding of financial skills, helping students manage and grow their insurance business successfully.

Unit	Contents	Lectures
Unit I- Introduction to Entrepreneurial skills	<ul style="list-style-type: none"> • Entrepreneurial skills: Meaning and Definition • Need and importance of entrepreneurial skill for Insurance • Key entrepreneurial skills for Insurance • Entrepreneurial Mindset: Concept and Importance. 	15

<p style="text-align: center;">Unit II- Types of Entrepreneurial Skills for Insurance</p>	<ul style="list-style-type: none"> • Business Management Skills: Meaning and Types • Teamwork and leadership skills: A) Concept of Teamwork, Teamwork Skills, B) Concept of Leadership, Leadership Skills • Critical thinking: Concept and Critical Thinking Skills • Innovation Skills: Definition and Examples, Development of an Innovative Business Idea, • Financial Skills: Concept and Types of Financial Skills 	<p style="text-align: center;">15</p>
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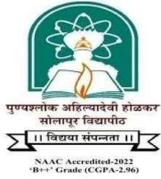
Course Outcome

On successful completion of the course, the students will be able to...

1. Gain a clear understanding of entrepreneurial skills and their importance in the insurance sector.
2. Recognize the core entrepreneurial skills needed for success in the insurance industry, including leadership, teamwork, innovation, and critical thinking.
3. Understand and apply business management principles, including leadership and teamwork skills, to effectively manage an insurance business.
4. Understand the various financial skills necessary to manage resources, make informed decisions, and ensure the long-term success of an insurance business.

Suggested Readings:

1. Hisrich, R. D., Peters, M. P., & Shepherd, D. A. (2017). *Entrepreneurship: Starting and Operating a Small Business*. 10th Edition. McGraw-Hill Education.
2. Barringer, B. R., & Ireland, R. D. (2019). *Entrepreneurship: Successfully Launching New Ventures*. 6th Edition. Pearson.
3. Gupta, S. L., & Gupta, S. (2014). *Entrepreneurship Development and Small Business Enterprises*. 2nd Edition. Sultan Chand & Sons.
4. Kotler, P., & Keller, K. L. (2016). *Marketing Management*. 15th Edition. Pearson Education.



**PUNYASHLOK AHILYADEVI HOLKAR SOLAPUR
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B.COM. - II SEMESTER – IV (NEP 2020)**



VERTICAL: MAJOR MANDATORY PAPER -V

COURSE CODE:

COURSE NAME: **ADVANCED INSURANCE P-V (HEALTH INSURANCE)**

Course Credits	No. of Hrs. per Week	Total No. of Teaching Hrs.	Total marks
4 Credits	4 Hours	60 Hours	100 (UA 60 + CA 40)

Preamble: Health insurance is an essential element of financial protection, offering coverage for medical expenses and access to quality healthcare services. This course explores the foundations, classifications, and operational aspects of health insurance, focusing on the Indian context. It equips them with the knowledge and skills necessary to navigate the complexities of this dynamic field, preparing them for professional roles in insurance, healthcare management, and public policy.

Course Objectives:

- 1 To understand the concept, importance, and evaluation of health insurance in India
2. To explore the classification of health insurance products.
3. To learn about insurance documentation.
4. To gain insights into the health insurance claims process.

Unit	Contents	Lectures
Unit I- Introduction to Health Insurance in India	<ul style="list-style-type: none"> • Overview of Health Insurance- Meaning, Definition and importance of health insurance • Evaluation of health insurance India –Employee State Insurance Scheme • Factors affecting the health system in India • Role of Insurance Regulatory and Development Authority of India (IRDAI)- Regulatory framework and oversight of the health insurance market. 	15
Unit II- Classification of health insurance products	<ul style="list-style-type: none"> • Hospitalization indemnity product- top up covers/high deductible insurance plans: Senior Citizens' Health Insurance Plans, Fixed benefit cover, Hospital Cash Benefit Plans, Critical Illness Rider with Hospitalization Indemnity, Family Floater Health Insurance Plans, long term care insurance, • Micro Insurance and health insurance for poor sections: Ayushman Bharat(Pradhan Mantri Jan Arogya Yojana-PMJAY) Rashtriya swasthya Bima Yojana, Pradhan Mantri Suraksha Bima Yojana, Pradhan Mantri Jan Dhan Yojana, Personal Accident and disability cover, overseas travel insurance, group health cover 	15
Unit III-	<ul style="list-style-type: none"> • Proposal form- standard form of declaration, Nature of 	15

Insurance Documentation	questions in a proposal form, elements of proposal <ul style="list-style-type: none"> • Acceptance of a proposal (Underwriting)- note on underwriting and processing of proposals • Premium receipts- Payment of premium in advance, method of premium • Policy documentation- Conditions and warranties, Endorsements, specimen endorsement, • Renewal notice- anti-money laundering and know your customer guidelines. 	
Unit IV- Health Insurance Claims	<ul style="list-style-type: none"> • Stakeholder in claim process • Role of claims management in insurance company • Management of health insurance claims • Claims reserving Role of third party administrator • Challenges in health insurance 	15

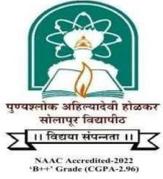
Course Outcome

On successful completion of the course, the students will be able to...

1. Students will gain a clear understanding of the meaning, definition, and importance of health insurance.
2. Students will develop proficiency in insurance documentation, including proposal forms, underwriting, premium receipts, and policy conditions.
3. They will understand the claims management process.
4. Students will learn about the regulatory framework of health insurance.

Suggested Readings:

1. **Gupta, P. K.** (2012). *Principles of health insurance and risk management*. Himalaya Publishing House.
2. **Gopinath, K. K. S. L.** (2019). *Health insurance in India: Challenges, opportunities, and the road ahead*. Wiley.
3. **Vaidya, D. K.** (2018). *Health insurance in India: A study of the Indian health insurance market*. Springer.
4. **Kongstvedt, P. R.** (2015). *The health insurance handbook*. McGraw-Hill Education.
5. **Soni, M. N.** (2017). *Handbook of health insurance in India*. New India Publishing Agency.
6. **Shukla, R. M.** (2016). *Insurance regulation in India*. Taxmann.
7. **Maheshwari, S. N.** (2014). *Life & health insurance*. Vikas Publishing House.
8. **Bhat, K. N.** (2015). *Indian insurance: A profile*. S. Chand Publishing.
9. **Bandara, J. M. H.** (2017). *Health insurance in India: Emerging trends*. Sage Publications.
10. **V. G., Anoop.** (2016). *Health insurance: The India story*. Oxford University Press.



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B.COM. - II SEMESTER – IV (NEP 2020)**



**VERTICAL: MAJOR MANDATORY PAPER -VI
COURSE CODE:**

COURSE NAME: ADVANCED INSURANCE PAPER VI (MOTOR INSURANCE)

Course Credits	No. of Hrs. per Week	Total No. of Teaching Hrs.	Total marks
4 Credits	4 Hours	60 Hours	100 (UA 60 + CA 40)

Preamble: Motor insurance is a critical aspect of risk management in the automotive industry, providing financial protection against loss or damage to vehicles and liability to third parties. This course aims to equip students with comprehensive knowledge of motor insurance, its regulatory framework, underwriting principles, claims management, and emerging trends. It is designed to prepare students for professional roles in the insurance and risk management sectors.

Course Objectives:

- 1) To provide an understanding of motor insurance principles, policies, and regulations.
- 2) To equip students with knowledge of underwriting practices and claims management processes.
- 3) To explore the legal and ethical considerations in motor insurance.
- 4) To analyze emerging trends and innovations, such as telematics and electric vehicle insurance.
- 5) To develop practical skills to assess risks and handle claims efficiently.

Unit	Contents	Lectures
Unit I- Introduction to Motor Insurance	<ul style="list-style-type: none"> • Motor Insurance- Meaning, Definition and Characteristics • Nature and Scope of Motor Insurance • Origin and History of Motor Insurance • Need and Importance of Motor Insurance 	15
Unit II- Classification of Motor insurance products	<ul style="list-style-type: none"> • Types of motor vehicles- private cars, motor cycle/ scooters, commercial vehicles, trailers, miscellaneous and specific types of vehicles • Types of Motor Insurance: • Third Party Insurance (Nature and Coverage) • Comprehensive Policy (Nature and Coverage) • Own Damage Policy (Nature and Coverage) 	15
Unit III-	<ul style="list-style-type: none"> • Motor insurance practice- Rules and regulations • Add on covers 	

Motor Insurance Documentation	<ul style="list-style-type: none"> • Documents- Proposal form - Certificate of insurance and cover note Policy forms – Endorsements and renewal notice • Underwriting and rating – No claim discount- Insurance and road safety 	
Unit IV- Motor Insurance Claims and Motor Vehicle Act 1988	<ul style="list-style-type: none"> • Own Damage Claim Settlement Procedure • Third Party Claim Settlement Procedure • Motor Vehicle Act 1988- Objectives and Provisions • Role of Technology in Motor Insurance 	

Course Outcome

On successful completion of the course, the students will be able to...

- 1) Demonstrate a thorough understanding of motor insurance products and policies.
- 2) Apply underwriting principles to evaluate risks in motor insurance.
- 3) Effectively manage and process motor insurance claims.
- 4) Understand and adhere to legal and regulatory requirements in motor insurance.
- 5) Analyze the impact of technological advancements on motor insurance practices.

Suggested Readings:

- 1) **Motor Insurance: Theory and Practice** by Alan Lawrie
- 2) **Insurance Principles and Practice** by M. N. Mishra and S. B. Mishra
- 3) **Motor Insurance Guidebook** by IRDAI (Available online at IRDAI's official website)
- 4) **Handbook of Insurance** by Georges Dionne
- 5) **Insurance and Risk Management** by P.K. Gupta



**PUNYASHLOK AHILYADEVJI HOLKAR SOLAPUR UNIVERSITY,
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PROGRAMME: B.COM. (ADVANCED INSURANCE)

B.COM. - II SEMESTER – IV (NEP 2020)



VERTICAL: MINOR- II

COURSE CODE:

COURSE NAME: ENTREPRENEURSHIP AND INSURANCE- II

Course Credits	No. of Hrs. per Week	Total No. of Teaching Hrs.	Total marks
4 Credits	4 Hours	60 Hours	100 (UA 60 + CA 40)

Preamble: In many industries, including insurance, entrepreneurship is essential for fostering innovation, economic expansion, and job development. Technological developments and the ever-evolving business landscape have opened up new avenues for entrepreneurs to investigate in the insurance sector. In-depth knowledge of Entrepreneurship Development Programs (EDP), the idea of entrepreneurship in many industries, new trends in entrepreneurship, and the subtleties of business models in insurance entrepreneurship are all goals of this course. The course will provide students a thorough grasp of how to launch, run, and grow firms, especially in the rapidly changing insurance industry, by emphasizing both theory and real-world application.

Course Objectives:

1. To provide students with a thorough understanding of the various Entrepreneurship Development Programs (EDP).
2. To equip students with knowledge about different forms of entrepreneurship, including agricultural, rural, retail, and women entrepreneurship.
3. To. Introduce students to the recent trends in entrepreneurship.
4. To develop a deep understanding of business models in insurance entrepreneurship.
5. To highlight legal, ethical, and operational issues in the insurance sector that entrepreneurs must navigate to ensure successful business development.

Unit	Contents	Lectures
Unit I- Entrepreneurship Development Programs (EDP)	<ul style="list-style-type: none"> • EDP: Concept, Need and Process • Types of Entrepreneurship Development Programs • Rural Entrepreneurship Development Program (REDP): Objectives, Phases, advantages and Disadvantages • Entrepreneurship and Skill Development Program (E-SDP) : Objectives, Features and Process 	15

	<ul style="list-style-type: none"> • District Industries Centre (DIC): Objectives, Functions and Schemes. 	
<p align="center">Unit II- Entrepreneurship in Different Sector</p>	<ul style="list-style-type: none"> • Agricultural Entrepreneurship: Concept, Need and Importance • Retail: Entrepreneurship: Concept, Need and Importance • Rural Entrepreneurship: Concept, Need and Importance • Women Entrepreneurship: Concept, problems faced by Women Entrepreneurs 	15
<p align="center">Unit III: Recent Trends in Entrepreneurship</p>	<ul style="list-style-type: none"> • Green Entrepreneurship: Concept, Need and Importance • E - Cells: Concept, advantages to join E-cell, significance of E-cell, various activities conducted by E-cell • Social Entrepreneurship: Concept and Features • Technopreneurship: Only Concept • Ecopreneurship: Only Concept 	15
<p align="center">Unit IV: Business Models in Insurance Entrepreneurship</p>	<ul style="list-style-type: none"> • Traditional vs. Modern Insurance Models • Innovative Business Models: (only Concept) <ol style="list-style-type: none"> a) Pay-per-use models b) Microinsurance c) Peer-to-peer insurance platforms d) Blockchain in insurance • Legal and Ethical Issues in Insurance Entrepreneurship • Business opportunities in insurance sector. 	15

Course Outcome

On successful completion of the course, the students will be able to...

1. define, assess, and critique various types of EDP, including their objectives, advantages, and challenges.
2. understanding of how entrepreneurship plays a role in agriculture, retail, rural areas, and women-driven businesses.
3. gain a clear understanding of modern trends like green entrepreneurship, e-cells, social entrepreneurship, technopreneurship, and ecopreneurship, and how these trends impact businesses.
4. distinguish between traditional and modern insurance models, as well as the opportunities created by innovative models such as microinsurance, peer-to-peer insurance, and blockchain.
5. equipped with knowledge about the legal frameworks and ethical considerations unique to the insurance industry, particularly from an entrepreneurial perspective.

Suggested Readings:

Books:

1. McClafferty, M. J. (2011). *The Insurance Professional's Guide to the Business of Insurance*. 2nd Edition. Insurance Institute of America.
2. Kannan, K. R. (2019). *Entrepreneurship in the Insurance Industry: A Guide to the Future*. Wiley.
3. Sharma, S. (2012). *Entrepreneurship Development and Small Business Enterprises*. 2nd Edition. S. Chand Publishing.
4. Hisrich, R. D., Peters, M. P., & Shepherd, D. A. (2017). *Entrepreneurship: Starting, Developing, and Managing a New Enterprise*. 10th Edition. McGraw-Hill Education.

Research Articles:

5. Sahoo, D., & Sahu, T. K. (2020). *Entrepreneurship Development Programs in India: A Conceptual Overview*. *Journal of Management and Entrepreneurship*, 12(3), 45-58.
<https://doi.org/10.1016/j.jme.2020.06.001>
6. Ghosh, M., & Sahu, P. (2015). *Women Entrepreneurship in India: Opportunities and Challenges*. *Journal of Small Business and Enterprise Development*, 22(1), 78-89.
<https://doi.org/10.1108/JSBED-05-2015-0043>
7. Sharma, R. R., & Gupta, A. (2016). *Technopreneurship: Concept and Future Prospects*. *International Journal of Technological Innovations*, 5(2), 12-17.

Reports and Papers:

8. National Association of Insurance Commissioners (NAIC). (2023). *The Future of Insurance: Trends and Innovations*. NAIC Research Paper.

Websites:

9. <https://www.sidbi.in/edp>
10. <https://www.nia.org.in/insurance-business-models>
11. <https://ec.europa.eu/blockchain-insurance>
12. <https://www.ifc.org/emerging-insurtech>
13. <https://doi.org/10.1787/9789264302071-en>

Journals:

14. *Journal of Insurance Regulation* (2022). The Future of InsurTech and Entrepreneurship,
15. *Entrepreneurship Theory and Practice* (2021). Entrepreneurship in Emerging Markets, 45(6),
16. *Journal of Business Models* (2021). Innovative Business Models in the Insurance Sector, 13(4).



**PUNYASHLOK AHILYADEVI HOLKAR SOLAPUR
UNIVERSITY, SOLAPUR
PROGRAMME: B.COM. (ADVANCED INSURANCE)
B.COM. - II SEMESTER – IV (NEP 2020)**



VERTICAL: SKILL ENHANCEMENT COURSE- II (S.E.C.)

COURSE CODE:

COURSE NAME: COMPANY LAW: PROCEDURE AND COMPLIANCE

Course Credits	No. of Hrs. per Week	Total No. of Teaching Hrs.	Total marks
2 Credits	2 Hours	30 Hours	50 (30 UA+ 20 CA)

Preamble: Since it is necessary for the students studying for B.Com. Degree to get knowledge and skills regarding procedure and legal compliance for company under Companies Act, 2013 the syllabus of this course has been framed to include statutory provisions dealing with formation, compliance and procedure relating to various aspects of the company.

Course Objectives:

1. To enhance the skill and capabilities among the students regarding procedural compliance and legal technicalities relating to formation of company and other procedural compliance of company under Company Act, 2013.
2. To impart the students the knowledge regarding important provisions of Companies Act, 2013.
3. To Define and understand the key concepts in Companies Act, 2013.

Unit	Contents	Lectures
Unit I- The Companies Act, 2013: Introduction, Concept and Procedure of Registration of Company	<ul style="list-style-type: none"> • Company: Concept, Meaning, Nature and definition – • Features of Company • Stages in Formation: Promotion, promoters and legal position of promoters • Registration and Incorporation of Company: Procedure, Documents to be filed with Registrar of Companies, Certificate of Incorporation, Effects of Certificate of Incorporation and Registration. • Memorandum of Association: Meaning and Importance, Contents, Alteration • Articles of Association: Meaning and importance, Form and Contents, Alteration, Comparison with Memorandum of Association 	15
	<ul style="list-style-type: none"> • Directors: Meaning and Definition, Appointment of Directors, Qualifications and Disqualifications 	

<p style="text-align: center;">Unit II- Management, Key Officers and Meetings of Company</p>	<ul style="list-style-type: none"> • Legal Position of Directors of Company • Board of Directors: Powers, Duties, Liabilities of Directors, Remuneration of Directors • Managing Director, Whole Time Director and Manager and Their Role, Company Secretary • Company Meetings, Need and Importance • Conduct and Procedure Valid Meeting: Essentials, Agenda, Notice, Quorum, Proxies, Voting, Resolutions (procedure and kinds) Minutes, • Types of Company Meeting: Meetings of Shareholders- Annual General Meeting, Extraordinary General Meeting and Meeting Called by Order of Tribunal, Meeting of Board of Directors and Meeting of Creditors 	<p>15</p>
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Course Outcomes

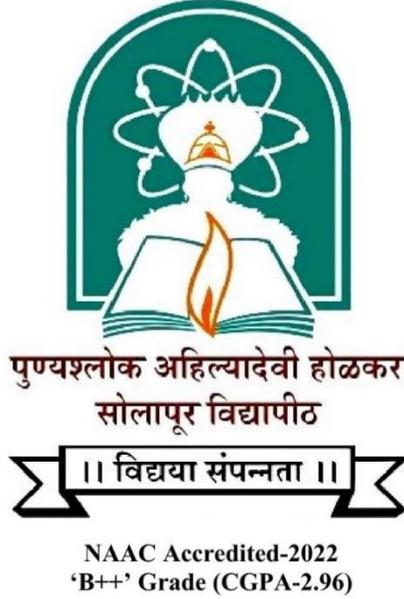
On successful completion of the course, the students will be able ...

1. To get inculcated with the skill and capabilities regarding procedural compliance and legal technicalities relating to formation of company and other procedural compliance of company under Company Act, 2013.
2. To get knowledge regarding knowledge regarding important provisions of Companies Act, 2013.
3. To Define and understand the key concepts in Companies Act, 2013.

Suggested Readings:

1. Elements of Mercantile Law: N. D. Kapoor, Sultan Chand & sons, New Delhi.
2. Mercantile Law: S. S. Gulshan, Excel Book, New Delhi.
3. Legal Environment of Business K. Ashwathappa
4. Mercantile Law Dr. R. K. Chopra, Himalaya Publishing House.
5. Business Law Dr. Avtar Singh
6. The Consumer Protection Act, 2019 Bare Act
7. Company Law Dr. Avtar Singh, Eastern Book Company, 2015
8. The Companies Act,2013 Lexis Nexis, Second Edition, 2014

**PUNYASHLOK AHILYADEVJI HOLKAR SOLAPUR
UNIVERSITY, SOLAPUR**



Name of the Faculty-Commerce and Management

Syllabus-NEP 2020

Name of the Course- B.Com. -III- Semester V and VI

B.Com. (Advanced Insurance)

With effect from June-2026



Sr. No	Category	Title of the Subject	Course Credit	Weekly Hours	Total Lectures	Total Marks		
						UA	CA	Total
Semester V								
1	Major Mandatory	Advanced Insurance P-VII (Fire Insurance)	04	04	60	60	40	100
2	Major Mandatory	Advanced Insurance P-VIII (Marine Insurance)	04	04	60	60	40	100
3	Major Mandatory	Advanced Insurance P- IX (CRM for Insurance)	02	02	30	30	20	50
4	Minor	Business and Insurance Regulatory Framework - I	04	04	60	60	40	100
	Elective	Group Insurance and Retirement Schemes	04	04	60	60	40	100
5	Vocational Skill Course VSC	Advertising Skills for Insurance Business	02	02	30	30	20	50
Semester VI								
1	Major Mandatory	Advanced Insurance P-X (Insurance Underwriting)	04	04	60	60	40	100
2	Major Mandatory	Advanced Insurance Paper XI (Agricultural Insurance)	04	04	60	60	40	100
3	Major Mandatory	Advanced Insurance Paper XII (Insurance Agent)	02	02	30	30	20	50
4	Minor	Business and Insurance Regulatory Framework - II	04	04	60	60	40	100
5	Elective	Insurance and Security Market	04	04	60	60	40	100



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**PUNYASHLOKAHILYADEVIHOLKARSOLAPURUNIVERSITY,
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PROGRAMME: B.COM. (ADVANCED INSURANCE)

B.COM. - III SEMESTER – V (NEP 2020)



VERTICAL: MAJOR MANDATORY

COURSE CODE:

COURSE NAME: ADVANCED INSURANCE P-VII (FIRE INSURANCE)

Course Credits	No. of Hrs. per Week	Total No. of Teaching Hrs.	Total marks
4 Credits	4 Hours	60 Hours	100 (UA 60 + CA 40)

Preamble:

The course on Fire Insurance is designed to provide a detailed understanding of the foundational principles, practices, and evolving trends in fire insurance. The syllabus explores the, types of policies, procedural frameworks, and the documentation essential for fire insurance operations. Through this course, learners will acquire both theoretical knowledge and practical skills to navigate the complexities of fire insurance in the modern world.

Course Objectives:

1. To understand the historical development and importance of fire insurance.
2. To explore various types of fire insurance policies and their procedural frameworks.
3. To study the structure, documentation, and claims process associated with fire insurance policies.
4. To analyze the impact of technology, reinsurance, and product innovation on the fire insurance industry.
5. To understand the role of fire insurance in economic development and disaster management.

Unit	Contents	Lectures
Unit I- Introduction to Fire Insurance	<ul style="list-style-type: none">• Fire Insurance: Meaning and Definition• History of Fire Insurance• Need and Importance of Fire Insurance• Principles of Fire Insurance	15
Unit II- Fire Insurance Types and Procedure	<ul style="list-style-type: none">• Procedure of Taking Fire Policies• Renewal of fire insurance policy• Types of Fire Insurance Policies• Policy Conditions of Fire Insurance	15

<p style="text-align: center;">Unit III- Fire Insurance Policy Structure and Documentation</p>	<ul style="list-style-type: none"> • Documents in fire insurance: Proposal form, Certificate of credibility, Survey report, Cover note, Policy Endorsement, Renewal notice • Fire Coverage: Inclusion and exclusion • Settlement of claims under fire insurance and documents used for settlement of claims. 	<p>15</p>
<p style="text-align: center;">Unit IV- Recent Trends in Fire Insurance</p>	<ul style="list-style-type: none"> • Role of Technology in Fire Insurance • Role of Reinsurance in Fire Insurance • Innovations in Fire Insurance Products • Role of Fire Insurance in Economic Development of India 	<p>15</p>

Course Outcome

At the end of the Course, the Learners will be able to -

1. Define and explain the core concepts and principles of fire insurance.
2. Describe the procedure for taking, renewing, and managing fire insurance policies.
3. Analyze the structure of fire insurance policies and the importance of documentation in claims and underwriting.
4. Evaluate recent trends in fire insurance, including technological advancements and innovations.
5. Understand the economic and social significance of fire insurance in India and globally.

Suggested Readings:

1. Ghosh, P.K. (2008). **Principles and Practices of Insurance**. S. Chand & Company Ltd., New Delhi.
2. Mishra, M.N. (2016). **Insurance Principles and Practice**. S. Chand & Company Ltd., New Delhi.
3. Hardy Ivamy, E.R. (2001). **General Principles of Insurance Law**. Butterworth-Heinemann, London.
4. Gupta, P.K. (2011). **Insurance and Risk Management**. Himalaya Publishing House, Mumbai.
5. Rejda, G.E. & McNamara, M.J. (2021). **Principles of Risk Management and Insurance**. Pearson Education, London.
6. Tripathi, N.P. (2017). **Insurance: Theory and Practice**. Prentice Hall India, New Delhi.
7. Kapoor, N.D. (2019). **Elements of Mercantile Law**. Sultan Chand & Sons, New Delhi.
8. Banerjee, A. (2015). **Fire Insurance: A Handbook**. Eastern Law House, Kolkata.
9. Birds, J. (2022). **Modern Insurance Law**. Sweet & Maxwell, Lond



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**PUNYASHLOKAHILYADEVIIHOLKARSOLAPURUNIVERSITY,
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PROGRAMME: B.COM. (ADVANCED INSURANCE)

B.COM. - III SEMESTER – V (NEP 2020)



VERTICAL: MAJOR MANDATORY

COURSE CODE:

COURSE NAME: ADVANCED INSURANCE P-VIII (MARINE INSURANCE)

Course Credits	No. of Hrs. per Week	Total No. of Teaching Hrs.	Total marks
4 Credits	4 Hours	60 Hours	100 (UA 60 + CA 40)

Preamble:

Marine insurance is an essential component of global trade and commerce, providing financial protection against risks associated with the transportation of goods via sea. This course delves into the fundamentals, procedures, and legal framework of marine insurance, equipping learners with knowledge and skills to comprehend and manage marine insurance policies effectively.

Course Objectives:

1. To understand the meaning, nature, and scope of marine insurance.
2. To explore the various types of marine insurance policies and the procedures involved in obtaining them.
3. To gain insight into the structure, documentation, and claims settlement process under marine insurance.
4. To study the legal framework of marine insurance, with a focus on the Marine Insurance Act, 1963.
5. To analyze the role and significance of marine insurance in economic development.

Unit	Contents	Lectures
Unit I- Introduction to Marine Insurance	<ul style="list-style-type: none"> • Marine Insurance: Meaning and Definition • History of Marine Insurance • Nature and Scope of Marine Insurance • Need and Importance of Marine Insurance 	15
Unit II- Marine Insurance Types and Procedure	<ul style="list-style-type: none"> • Marine Perils • Procedure of Taking Marine Policies • Renewal of Marine insurance policy • Types of Marine Insurance Policies 	15
Unit III- Marine	<ul style="list-style-type: none"> • Documents in Marine insurance: Proposal form, Certificate of credibility, Survey report, Cover note, 	15

Insurance Policy Structure and Documentation	Policy Endorsement, Renewal notice <ul style="list-style-type: none"> • Marine Coverage: Inclusion and exclusion • Settlement of claims under Marine insurance and documents used for settlement of claims. 	
Unit IV- Marine Insurance Act	<ul style="list-style-type: none"> • Policy Conditions of Marine Insurance • Marine Insurance Act 1963: Introduction, Objectives and main Provisions • Role of Marine Insurance in Economic Development 	15

Course Outcome

At the end of the Course, the Learners will be able to –

1. Define and explain the basic concepts, history, and importance of marine insurance.
2. Identify and describe different types of marine insurance policies and the procedures for obtaining and renewing them.
3. Understand the structure of marine insurance policies, including essential documentation and claims settlement procedures.
4. Analyze the provisions of the Marine Insurance Act, 1963, and evaluate its impact on trade and economic development.
5. Develop a comprehensive understanding of marine insurance's role in mitigating risks in the shipping and trade industry.

Suggested Readings:

1. Ghosh, P.K. (2008). **Principles and Practices of Insurance**. S. Chand & Company Ltd., New Delhi.
2. Mishra, M.N. (2016). **Insurance Principles and Practice**. S. Chand & Company Ltd., New Delhi.
3. Hardy Ivamy, E.R. (2001). **General Principles of Insurance Law**. Butterworth-Heinemann, London.
4. Gupta, P.K. (2011). **Insurance and Risk Management**. Himalaya Publishing House, Mumbai.
5. Rejda, G.E. & McNamara, M.J. (2021). **Principles of Risk Management and Insurance**. Pearson Education, London.
6. Tripathi, N.P. (2017). **Insurance: Theory and Practice**. Prentice Hall India, New Delhi.
7. Kapoor, N.D. (2019). **Elements of Mercantile Law**. Sultan Chand & Sons, New Delhi.
8. Banerjee, A. (2015). **Fire Insurance: A Handbook**. Eastern Law House, Kolkata.
9. Birds, J. (2022). **Modern Insurance Law**. Sweet & Maxwell, London



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**PUNYASHLOK AHILYADEVIHOLKAR SOLAPUR UNIVERSITY,
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PROGRAMME: B.COM. (ADVANCED INSURANCE)

B.COM. - III SEMESTER – V (NEP 2020)



MAJOR MANDATORY P- IX

COURSE CODE:

COURSE NAME: ADVANCED INSURANCE P- IX (CRM FOR INSURANCE)

Course Credits	No. of Hrs. per Week	Total No. of Teaching Hrs.	Total marks
2 Credits	2 Hours	30 Hours	50 (UA 30 + CA 20)

Preamble:

This course is designed to equip students with foundational and advanced knowledge of Customer Relationship Management (CRM) within the context of the insurance sector. It emphasizes the role of CRM in enhancing customer satisfaction, retention, and loyalty, and explores its strategic significance in rural and urban markets. By blending theoretical concepts with practical applications, the course prepares students to address real-world challenges and leverage CRM tools effectively in the insurance industry.

Course Objectives:

1. To understand the meaning, nature, and scope of Customer Relationship Management (CRM).
2. To examine the key factors driving the growth of CRM in the insurance sector.
3. To explore the CRM framework, processes, and its benefits in business practices.
4. To analyze the application of CRM concepts such as customer value, satisfaction, loyalty, and lifetime value.
5. To familiarize students with CRM practices in rural markets and insurance businesses.
6. To identify the opportunities and challenges in CRM implementation, along with emerging trends.

Unit	Contents	Lectures
Unit I- Introduction to Customer Relationship Management	1.1 Introduction, Definition, Objectives, Need and Scope of Customer Relationship Management. 1.2 Factors responsible for CRM growth, CRM process, Framework of CRM, Benefits of CRM, Types of CRM.	15

<p>Unit II- CRM Concepts and Application</p>	<p>2.1 Customer Value, Customer Expectation, Customer Satisfaction, Customer Centricity, Customer Acquisition, Customer Retention, Customer Loyalty, Customer Lifetime Value.</p> <p>2.2 Customer Service in Service Sector.</p> <p>2.3 Customer Relationship Management Practices in Rural Markets.</p> <p>2.4 Customer Relationship Management Practices in Insurance Business.</p> <p>2.4 CRM – Opportunities and Challenges.</p> <p>2.5 Trends in CRM.</p>	<p>15</p>
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Course Outcome

On successful completion of the course, the students will be able to:

1. Define and explain the meaning, nature, and importance of CRM.
2. Illustrate the significance of customer-centric approaches in enhancing satisfaction and loyalty.
3. Apply CRM concepts and strategies to effectively manage customer relationships in the insurance domain.
4. Analyze CRM practices in rural and urban markets, identifying opportunities and addressing challenges.
5. Evaluate current trends and technological advancements in CRM to improve business outcomes.

Suggested Readings:

Books:

1. Customer Relationship Management: Concepts and Cases” by Rai A K
2. Customer Relationship Management” by G Shainesh and Jagdish N Sheth
3. Customer Relationship Management (CRM)” by Dr K Govinda Bhat
4. Customer Relationship Management: A Strategic Approach to Marketing” by Mukerjee K
5. Customer Relationship Management: Concepts and Technologies” by Francis Buttle and Stan Maklan
6. Customer Relationship Management” by S Sheel Rani
7. Data Mining Techniques: For Marketing, Sales and Customer Relationship Management” by Gordon S Linoff and Michael J ABerry
8. Customer Relationship Management: Concept, Strategy, and Tools” by V Kumar and Werner Reinartz
9. Customer Relationship Management: Emerging Concepts, Tools and Applications” by Jagdish N Sheth and Parvatiyar Atul



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UNIVERSITY, SOLAPUR
PROGRAMME: B.COM. (ADVANCED INSURANCE)
B.COM. - III SEMESTER – V (NEP 2020)**



VERTICAL: MINOR

COURSE CODE:

COURSE NAME: BUSINESS AND INSURANCE REGULATORY FRAMEWORK I

Course Credits	No. of Hrs. per Week	Total No. of Teaching Hrs.	Total marks
4 Credits	4 Hours	60 Hours	100 (UA 60 + CA 40)

Preamble: Since it has become necessary for the students studying for B.Com. Degree to get knowledge regarding major business regulatory laws regarding insurance regulation, contract, sale of goods, etc. in India, the syllabus of this course has been framed to include statutory provisions regulating the same. These are those Mercantile or Business laws without which the study for B.Com. Degree will not be complete.

Course Objectives:

1. To impart the students the knowledge regarding business regulatory laws in India
2. To Define and understand the key concepts in law and business law
3. To enhance the skill and capabilities among the students to tackle legal technicalities and problems in their future professional life.

Unit	Contents	Lectures
Unit I- Introduction to Business and Insurance Regulatory Framework	Law and Business Law–Meaning-Definitions-Types of Business Environment-Legal Environment of Business-Sources of Business Law-Objectives of Business Law and Legal Environment of Business-Meaning of Industry, Industrial Dispute, Factory under The New Industrial Relations Code, 2020- Law and Environmental Protection.	15
Unit II- Insurance Regulatory And Development Authority Act, 1999	Background-Object-Features of Authority-Composition- Appointment-Tenure-Removal- Duties, Powers and Function	12
Unit III- Indian Contract Act, 1872	Meaning and Definitions-Formation of contract-Agreement and Contract-Elements of valid contract-Proposal-Acceptance-Free consent-Capacity of parties-Consideration-Agreements declared as void-Performance of contract-Discharge of contract-Breach	18

	of contract-Remedies for Breach of Contract.	
Unit IV- Sale of Goods Act, 1930	Contract of sale- Elements of valid contract of sale- Formation of contract of sale- Sale and Agreement to sale-Conditions and Warranties-Rights and Duties of Seller and Buyer-Transfer of property in goods-Transfer of title by Non owners-Unpaid Seller and his rights-Auction sale	15

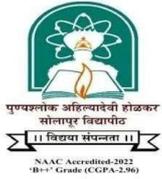
Course Outcomes

On successful completion of the course, the students will be able ...

1. To get well acquainted with important business regulatory laws
2. To get knowledge regarding key concepts regarding business laws
3. To develop the skill to tackle legal technicalities and problems in their future professional life.

Suggested Readings:

1. Elements of Mercantile Law: N. D. Kapoor, Sultan Chand & sons, New Delhi.
2. Mercantile Law: S. S. Gulshan, Excel Book, New Delhi.
3. Legal Environment of Business K. Ashwathappa
4. Law of Contracts Dr. Avtar Singh
5. Law of Sale of Goods Dr. Avtrrar Singh
6. Mercantile Law Dr. R. K. Chopra, Himalaya Publishing House.
7. Business Law Dr. Avtar Singh
8. Insurance Regulatory And
Development Authority Act, 1999 Bare Act.
9. The New Industrial Relations Code,
2020 Bare Act



**PUNYASHLOK AHILYADEVI HOLKAR SOLAPUR UNIVERSITY,
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PROGRAMME: B.COM. (ADVANCED INSURANCE)

B.COM. - III SEMESTER – V (NEP 2020) w.e.f. 2025-26



VERTICAL: VOCATIONAL SKILL COURSE

COURSE CODE:

COURSE NAME: ADVERTISING SKILLS FOR INSURANCE BUSINESS

Preamble: The goal of this course on advertising in the insurance industry is to provide students a comprehensive grasp of the concepts and procedures of advertising, particularly as they relate to insurance-related goods and services. The growth of advertising, its effects on the insurance industry, and the abilities needed to create successful advertising campaigns are all covered in the course. In order to ensure compliance in insurance marketing, students will also investigate ethical principles, contemporary advertising trends, and the rules established by the Insurance Regulatory and Development Authority (IRDA). Students who possess this information will be better equipped to seek lucrative careers in advertising, especially in the insurance industry.

Course Objectives:

1. To provide students with a comprehensive understanding of advertising, including its concept, evolution, and significance, particularly within the context of the insurance industry.
2. To examine how advertising contributes to the marketing of insurance.
3. To equip students with essential skills needed for a successful career in advertising.
4. To keep students informed about the latest trends in advertising, along with the necessary legal and ethical guidelines.

Unit	Contents	Lectures
Unit I- Introduction to Advertising	<ul style="list-style-type: none">• Advertising: Concept,• Evolution of Advertising• Need of advertising to Insurance Product• Benefits of advertising to Insurance Business• Types of Advertising	15
Unit II- Advertising Skills	<ul style="list-style-type: none">• Skills required for a career in advertising• Advertising skills for Insurance Agent• Recent trends in advertising• IRDA Guidelines for Insurance Advertisements• Ethics in Insurance Advertisement	15

Course Outcome

On successful completion of the course, the students will be able to...

1. Gain a deep understanding of the concept and evolution of advertising
2. Understand the necessity and benefits of advertising for insurance businesses and products.
3. Acquire the essential skills required for a successful career in advertising.
4. Stay updated on current trends in advertising and apply them to practical insurance advertising campaigns.

Suggested Readings:

1. Books:

- Belch, G. E., & Belch, M. A. (2017). *Advertising and Promotion: An Integrated Marketing Communications Perspective*. 11th Edition. McGraw-Hill.
- Jefkins, F. (2001). *Advertising: A Critical Introduction*. 4th Edition. Pearson Education.
- Kapoor, N. (2014). *Advertising and Promotion in Insurance*. New Century Publications.

2. Journals:

- Journal of Advertising (Taylor & Francis)
- Journal of Insurance Regulation (National Association of Insurance Commissioners)

3. Online Resources:

- *Insurance Regulatory and Development Authority of India (IRDA) Official Website* – www.irdai.gov.in
- *Marketing Profs* – A comprehensive resource for advertising trends, especially in the digital era: www.marketingprofs.com

4. Websites:

- *Ad Age* – Advertising industry news and trends: www.adage.com
- *Insurance News* – Latest updates on advertising within the insurance sector: www.insurancenews.com

5. Government and Regulatory Documents:

- *IRDA Guidelines on Advertising and Marketing Practices* – Refer to the official IRDA circulars and publications for updated rules and regulations.



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PROGRAMME: B.COM. (ADVANCED INSURANCE)

B.COM. - III SEMESTER – V (NEP 2020)



VERTICAL: ELECTIVE

COURSE CODE:

COURSE NAME: GROUP INSURANCE AND RETIREMENT SCHEMES

Course Credits	No. of Hrs. per Week	Total No. of Teaching Hrs.	Total marks
4 Credits	4 Hours	60 Hours	100 (UA 60 + CA 40)

Preamble:

Group insurance and retirement schemes are essential components of social security and employee benefit programs. These schemes provide financial security to individuals and their families while fostering employee retention and satisfaction for organizations. This course is designed to provide students with a comprehensive understanding of group insurance policies and retirement planning, focusing on product design, regulatory aspects, and practical applications in organizational and individual contexts.

Course Objectives:

1. To understand the fundamentals of group insurance and retirement schemes.
2. To explore various types of group insurance plans and their relevance to organizations and employees.
3. To analyze retirement schemes and their impact on financial planning for individuals and organizations.
4. To provide insights into the regulatory framework governing group insurance and retirement schemes.
5. To develop skills to design, evaluate, and manage group insurance and retirement benefits.

Unit	Contents	Lectures
Unit I- Introduction to Group Insurance and Retirement Planning	<ul style="list-style-type: none">• Group Insurance: Definition, Features, and Importance• Retirement Planning: Concept and Need• Key Stakeholders in Group Insurance and Retirement Schemes• Evolution of Group Insurance and Retirement Systems: Indian and Global Context	15

<p align="center">Unit II- Types of Group Insurance (Nature and Cover Only)</p>	<ul style="list-style-type: none"> • Group Life Insurance • Group Health Insurance (Mediclaim, Critical Illness, etc.) • Group Personal Accident Insurance • Workmen's Compensation Insurance • Voluntary and Compulsory Plans 	<p align="center">15</p>
<p align="center">Unit III- Retirement Schemes</p>	<ul style="list-style-type: none"> • Defined Benefit Plans vs Defined Contribution Plans • Pension Schemes in India (EPF, NPS, PPF, and Others) • Superannuation Funds and Gratuity • Post-Retirement Medical Benefits • Tax Implications of Retirement Plan 	<p align="center">15</p>
<p align="center">Unit IV- Recent Trends and Challenges in Group Insurance and Retirement Planning</p>	<ul style="list-style-type: none"> • Role of IRDAI in Group Insurance • Digital Transformation in Insurance and Pension Management • Impact of Inflation and Longevity on Retirement Planning • Retirement Planning for Different Income Groups 	<p align="center">15</p>

Course Outcome

At the end of the Course, the Learners will be able to -

1. Explain the concepts, features, and benefits of group insurance and retirement schemes.
2. Evaluate different group insurance products and assess their suitability for organizations.
3. Understand and apply principles of retirement planning for individuals and businesses.
4. Analyze the regulatory and legal framework governing these schemes.
5. Design and recommend effective group insurance and retirement benefit plans.

Suggested Readings:

1. **Employee Benefits Design and Planning** by Bashker D. Biswas
2. **Principles of Risk Management and Insurance** by George E. Rejda
3. **Retirement Plans: 401(k)s, IRAs, and Other Deferred Compensation Approaches** by Allen, Melone, Rosenbloom, and Mahoney
4. **Fundamentals of Risk and Insurance** by Emmett J. Vaughan and Therese Vaughan
5. **Handbook on Employee Benefits: Health and Group Benefits** by Jerry Rosenbloom
Birds, J. (2022). Modern Insurance Law. Sweet & Maxwell, Lond



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**PUNYASHLOK AHILYADEVI HOLKAR SOLAPUR UNIVERSITY,
SOLAPUR**

PROGRAMME: B.COM. (ADVANCED INSURANCE)

B.COM. - III SEMESTER – VI (NEP 2020)



VERTICAL: MAJOR MANDATORY P-X

COURSE CODE:

COURSE NAME: ADVANCED INSURANCE P-X (INSURANCE UNDERWRITING)

Course Credits	No. of Hrs. per Week	Total No. of Teaching Hrs.	Total marks
4 Credits	4 Hours	60 Hours	100 (UA 60 + CA 40)

Preamble: This course aims to familiarize students with the principles, practices, and regulatory frameworks associated with underwriting in the insurance sector. It emphasizes risk assessment, pricing, and decision-making processes that are integral to managing insurance portfolios effectively. This course is structured to bridge theoretical understanding with practical industry applications.

Course Objectives:

1. To introduce the basic principles and functions of insurance underwriting.
2. To understand the importance of risk assessment and management in underwriting.
3. To explore the legal and regulatory aspects of underwriting in India.
4. To analyze case studies for practical insights into underwriting practices.
5. To familiarize students with the tools and technologies used in modern underwriting processes.

Unit	Contents	Lectures
Unit I- Insurance Underwriting	1.1 Introduction, Meaning, Scope, and Importance of Underwriting. 1.2 Need for insurance underwriting. 1.3 Methods of underwriting. 1.4 Evolution of Underwriting Practices. 1.5 Principles of Insurance and Their Application in Underwriting.	15
Unit II- Underwriting Process and Pricing	2.1 Roles and Responsibilities of an Underwriter. 2.2 Risk identification and classification 2.3 Factors Influencing Underwriting Decisions. 2.4 Types of Insurance Underwriting: Life, Health, and General Insurance	15
Unit III-	3.1 Steps in the Underwriting Process 3.2 Premium Calculation and Pricing Strategies	15

Underwriting Process and Pricing	3.3 Use of technology in underwriting: AI, machine learning, predictive modeling 3.4 Reinsurance and its role in underwriting 3.5 Role of Actuarial Science in Underwriting 3.6 Challenges in Underwriting and Strategies to Overcome Them	
Unit IV: Regulatory Framework and Ethical Practices	4.1 Overview of IRDAI Guidelines on Underwriting 4.2 Legal Aspects and Documentation in Insurance Underwriting 4.3 Ethical Issues in Underwriting 4.4 Compliance with regulations and industry standards 4.5 Career opportunities in insurance underwriting	15

Course Outcome

On successful completion of the course, the students will be able to:

1. Define and explain the principles and practices of insurance underwriting.
2. Conduct basic risk assessments and evaluate insurance applications.
3. Understand and comply with regulatory frameworks governing underwriting in India.
4. Apply underwriting tools and techniques to analyze and price insurance policies effectively.
5. Evaluate real-life scenarios and make informed decisions in underwriting.

Suggested Readings:

1. Insurance Principles and Practice by M.N. Mishra and S.B. Mishra, S Chand Publication
2. Essentials of risk management and insurance by George e. Rejda
3. Life Insurance Underwriting: Insurance Institute of India
4. IRDAI Guidelines and Publications (Available on IRDAI Website)



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**PUNYASHLOK AHILYADEVI HOLKAR SOLAPUR UNIVERSITY,
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PROGRAMME: B.COM. (ADVANCED INSURANCE)

B.COM. - III SEMESTER – VI (NEP 2020)



VERTICAL: MAJOR MANDATORY P-XI

COURSE CODE:

COURSE NAME: ADVANCED INSURANCE P-XI (AGRICULTURAL INSURANCE)

Course Credits	No. of Hrs. per Week	Total No. of Teaching Hrs.	Total marks
4 Credits	4 Hours	60 Hours	100 (UA 60 + CA 40)

Preamble: Agriculture is the backbone of many economies, and managing the risks associated with farming is vital for ensuring food security and the sustainability of rural livelihoods. Agricultural insurance serves as a critical tool in mitigating these risks, providing farmers with financial security against losses due to natural calamities, market fluctuations, and other uncertainties. This course explores the principles, policies, and practices of agricultural insurance, emphasizing its importance in stabilizing incomes, enhancing productivity, and fostering resilience in agricultural systems.

Course Objectives:

1. To provide an in-depth understanding of the principles and practices of agricultural insurance.
2. To explore the various types of risks in agriculture and the role of insurance in mitigating them.
3. To analyze different agricultural insurance products and their suitability in diverse farming contexts.
4. To study the regulatory and policy framework governing agricultural insurance in India and globally.
5. To assess the impact of technology, innovation, and public-private partnerships on agricultural insurance systems.

Unit	Contents	Lectures
Unit I- Introduction to Agricultural Insurance	<ul style="list-style-type: none">• Concept and Importance of Agricultural Insurance• Evolution of Agricultural Insurance• Key Principles of Agricultural Insurance• Role in Risk Management and Rural Development	15
Unit II-	<ul style="list-style-type: none">• Types of Risks: Natural, Market, and Policy Risks• Vulnerabilities of Farmers to Climate Change	15

Risks in Agriculture	<ul style="list-style-type: none"> • Risk Assessment Techniques in Agriculture • Risk Management by farmers 	
Unit III- Agricultural Insurance Products (Only Nature and Cover)	<ul style="list-style-type: none"> • Yield-Based Insurance • Weather Index-Based Insurance • Livestock and Aquaculture Insurance • Crop Revenue and Area-Based Insurance • Pradhan Mantri Fasal Bima Yojana 	15
Unit IV: Technology and Innovation in Agricultural Insurance	<ul style="list-style-type: none"> • Role of Technology in Risk Assessment: Satellite Imagery, Remote Sensing, and AI • Mobile-Based Insurance Platforms • Public-Private Partnerships in Agricultural Insurance • Role of Financial Institutions and Microinsurance 	15

Course Outcome

On successful completion of the course, the students will be able to:

- 1) Understand the role and significance of agricultural insurance in managing farming risks.
- 2) Analyze the various risks in agriculture and the need for tailored insurance solutions.
- 3) Evaluate the design, implementation, and challenges of agricultural insurance schemes.
- 4) Assess the regulatory framework and policy measures that influence agricultural insurance.
- 5) Explore the application of technology, such as satellite imagery and AI, in enhancing agricultural insurance.
- 6) Critically examine global best practices and their applicability in the Indian context.

Suggested Readings:

1. Mahul, Olivier, and Charles J. Stutley. *Government Support to Agricultural Insurance: Challenges and Options for Developing Countries*. World Bank Publications, 2010.
2. Skees, Jerry R., Panos Varangis, and Barry J. Barnett. *Innovations in Risk Financing for Natural Disasters*. World Bank, 2002.
3. Hazell, Peter B.R. *Managing Agricultural Risk*. Food Policy, Elsevier, 1992.
4. Ghosh, Nilabja. *Agricultural Insurance in India: The Long Road Ahead*. Springer, 2020.
5. Publications by IRDAI, NABARD, and FAO on Agricultural Insurance.
6. Research Articles in Journals like *Agricultural Economics* and *The Journal of Risk and Insurance*.



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VERTICAL: MAJOR MANDATORY PAPER XII

COURSE CODE:

COURSE NAME: ADVANCED INSURANCE PAPER XII: INSURANCE AGENT

Course Credits	No. of Hrs. per Week	Total No. of Teaching Hrs.	Total marks
2 Credits	2 Hours	30 Hours	50

Preamble: The goal of this course is to provide students the fundamental abilities they need to sale the insurance product. Students will acquire the abilities and attitude necessary for Insurance Agents, such as opportunity identification, Communication Skill, Personality Development and efficient physical and mantel management, through a combination of lectures, case studies, interactive sessions, and hands-on tasks.

Course Objectives:

1. To Define and understand the key concepts and importance of Insurance Agents skills
2. To Identify and develop the key Insurance Agents skills among students.
3. To understand the concepts of teamwork and leadership.
4. To Enhance critical thinking capabilities to assess and resolve business challenges.
5. To Foster innovation skills, Communication skill and develop financial management skills, among student

Unit	Contents	Lectures
Unit I- Introduction to Insurance Agents	<ul style="list-style-type: none"> ● Insurance Agents: Meaning and Definition ● Procedure for becoming Insurance Agent ● Procedure of getting License ● Function of Insurance Agents 	15
Unit II- Skill for Insurance Agents	<ul style="list-style-type: none"> ● Code of conduct for Insurance Agents ● Commission Structure of Insurance Agent ● Role of Insurance agent in Insurance Development ● Skill for Insurance Agent 	15

Course Outcome

On successful completion of the course, the students will be able to...

1. Sell life insurance policies to individuals on non-individuals
2. Assist the client in claim or settlement process
3. Understand teamwork and leadership dynamics.

4. Employ critical thinking skills to evaluate business problems.
5. To develop skills in students which are required for insurance career
 - Customer Dealings
 - People with patience
 - People good with numbers and accounting
 - Good Analytical Skills

Suggested Readings:

1. Joshi C.J., Mankar S.S. (2016) Insurance (Test Book), Phadke Prakashan Kolhapur.
2. Mishra M.N., Insurance Principles and Practice, S.Chand and Co., New Delhi.
3. Vinayakan N. Radhaswamy and Vasudevan S.V., Insurance Principle and Practice, S.Chand and Co., New Delhi.
4. English Grammar in Use (Fourth Edition) by Raymond Murphy, CUP The Lost Art of Listening by Michael P. Nichols, PhD Guilford press, Third Edition Oxford Guide to Effective Writing and Speaking by John Seely.
5. Sinha, K. K. Taxmann's Business Communication. 4th Revised ed. New Delhi: Taxmann's Pub., 2018. Print.
6. Lata, Pushp, and Sanjay Kumar. Communication Skills. 2nd ed. New Delhi: OUP, 2019. Print.
7. Monippally, Matthukutty, M. Business Communication: From Principles to Practice. New Delhi: McGraw Hill Pub., 2018. Print.
8. Soumya Sanjan Behera, Basic Computer Course, January 2019, Vasan publications <https://www.amazon.in/>
9. Priti Sinha, Pradeep K., Sinha, Computer Fundamentals(2004) BPB Publications, <https://www.amazon.in/>
10. G. Manjunath B.E., Basic Computer, (2010)Vasan publications <https://www.amazon.in/>



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B.COM. - III SEMESTER – VI (NEP 2020)



VERTICAL: ELECTIVE

COURSE CODE:

COURSE NAME: INSURANCE AND SECURITY MARKET

Course Credits	No. of Hrs. per Week	Total No. of Teaching Hrs.	Total marks
4 Credits	4 Hours	60 Hours	100 (UA 60 + CA 40)

Preamble:

The Insurance and Security Markets course is designed to provide a comprehensive understanding of the dynamic fields of insurance and financial security markets. It also emphasizes the role of insurance in safeguarding assets and financial markets in promoting economic growth. By blending theoretical foundations with practical insights, the course fosters the analytical and decision-making skills essential for thriving in today's complex financial landscape.

Course Objectives:

- 1) Understand the fundamentals of insurance and security markets.
- 2) Explore the role of risk management in insurance.
- 3) Analyze the functioning of security markets and their impact on the economy.
- 4) Gain insights into regulatory frameworks and their applications.

Unit	Contents	Lectures
Unit I- Introduction to Security Markets	<ul style="list-style-type: none">• Overview of Financial Markets• Types of Security Markets: Primary and Secondary• Role of Stock Exchanges• Major Global and Indian Stock Exchanges• Investment Instruments: Equities, Bonds, Derivatives	15
Unit II- Risk Management and Portfolio Analysis	<ul style="list-style-type: none">• Understanding Risk and Return• Diversification and Hedging Strategies• Introduction to Modern Portfolio Theory• Role of Mutual Funds and ETFs in Portfolio Management• Behavioral Finance and Investor Psychology	15
Unit III- Regulatory	<ul style="list-style-type: none">• Role of SEBI (Securities and Exchange Board of India)	15

Framework in Security Markets	<ul style="list-style-type: none"> • Legal Framework Governing Security Markets • Corporate Governance and Disclosure Norms • Prevention of Insider Trading and Market Abuse 	
Unit IV- Emerging Trends and Technologies	<ul style="list-style-type: none"> • Impact of FinTech on Insurance and Security Markets • Blockchain and Cryptocurrencies • Artificial Intelligence in Risk Assessment and Trading • Sustainable Investing and Green Bonds 	15

Course Outcome

At the end of the Course, the Learners will be able to -

- 1) Analyze the functioning of security markets, including trading mechanisms and market operations.
- 2) Evaluate the regulatory frameworks governing insurance and security markets and their impact on market efficiency and consumer protection.
- 3) Develop risk management strategies using insurance and portfolio diversification techniques.
- 4) Explore the impact of emerging trends and technologies, such as FinTech and blockchain, on these industries.
- 5) Apply concepts of behavioral finance and sustainable investing in decision-making processes

Suggested Readings:

1. Rejda, George E., and Michael McNamara. *Principles of Risk Management and Insurance*. Pearson Education, 14th Edition.
2. Vaughan, Emmett J., and Therese Vaughan. *Fundamentals of Risk and Insurance*. Wiley, 11th Edition.
3. Bodie, Zvi, Alex Kane, and Alan J. Marcus. *Investments*. McGraw-Hill Education, 12th Edition.
4. Fabozzi, Frank J. *Bond Markets, Analysis, and Strategies*. Pearson, 9th Edition.



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VERTICAL: MINOR

COURSE CODE:

COURSE NAME: BUSINESS AND INSURANCE REGULATORY FRAMEWORK II

Course Credits	No. of Hrs. per Week	Total No. of Teaching Hrs.	Total marks
4 Credits	4 Hours	60 Hours	100 (UA 60 + CA 40)

Preamble: Since it has become necessary for the students studying for B.Com. Degree to get knowledge regarding major business regulatory laws regarding company, consumer protection, security market controlling authority SEBI, etc. in India, the syllabus of this course has been framed to include statutory provisions regulating the same. These are those Mercantile or Business laws without which the study for B.Com. Degree will not be complete.

Course Objectives:

1. To impart the students the knowledge regarding business regulatory laws in India
2. To Define and understand the key concepts in law and business law.
3. To enhance the skill and capabilities among the students to tackle legal technicalities and problems in their future professional life.

Unit	Contents	Lectures
Unit I-Consumer Protection Act, 2019	Salient Features of new Act of 2019-Concepts-Consumer, Complaint, Complainant, Defect, Deficiency, Consumer Dispute- Rights of consumer-Unfair Contracts-Unfair Trade Practices-Restrictive Trade Practices-Consumer Protection Councils-Central Consumer Protection Authority-Consumer dispute redressal agencies-District Consumer Disputes Redressal Commission-State Consumer Disputes Redressal Commission. - National Commission.	15
Unit II- Laws of Partnership	i) Indian Partnership Act, 1932:-Meaning and nature of partnership-Features of Partnership- Registration of partnership firm- Rights and duties of partners-Dissolution of partnership firm ii) Limited Liability Partnership (L.L.P.) firm under Limited Liability Partnership Act, 2008- Main features of L.L.P.- L.L.P. and Partnership Firm under Indian Partnership Act, 1932 comparison.	15

Unit III- Securities and Exchange Board of India Act, 1992	Objects-Establishment of SEBI-Composition of Board-Functions and Powers of SEBI-Registration of brokers, sub brokers, Share transfer agents etc.	15
Unit IV- Right To Information Act, 2005	Nature- Information-Right to Information-Public authorities- Procedure of getting Information-The Central Information Commission-constitution, powers and functions-The State Information Commission-Constitution, powers and functions-Appeal-Penalties	15

Course Outcomes

On successful completion of the course, the students will be able ...

1. To get well acquainted with important business regulatory laws
2. To get knowledge regarding key concepts regarding business laws
3. To develop the skill to tackle legal technicalities and problems in their future professional life.

Suggested Readings:

1. Elements of Mercantile Law: N. D. Kapoor, Sultan Chand & sons, New Delhi.
2. Mercantile Law: S. S. Gulshan, Excel Book, New Delhi.
3. Legal Environment of Business K. Ashwathappa
4. Mercantile Law Dr. R. K. Chopra, Himalaya Publishing House.
5. Business Law Dr. Avtar Singh
6. The Consumer Protection Act, 2019 Delhi Law House, Delhi
7. The Consumer Protection Act, 2019 Bare Act
8. Consumer Protection Laws Dr. R. K. Bangia
9. Introduction to Law of Partnership
Including Limited Liability Partnership Dr. Avtar Singh
10. The Indian Partnership Act, 1932 Dr. R.K. Bangia
11. Right to Information Act, 2005 in
Simple Words Devendra Kumar Singh