

**Note: Paper setter will set nine questions in all. Question No. 1 comprising of five short types questions carrying four (4) marks each is compulsory. It covers the entire syllabus. Answer to each question should not be more than one page. Candidate is required to attempt four questions from the remaining eight questions carrying 15 marks each.**

Introduction: nature and role of financial system; Financial system and economic development; An overview of Indian financial system.

Components of financial system: Financial markets and financial instruments: money and capital markets: Money market: meaning, constituents instruments and functions, recent developments in Indian money market; Capital market: primary and secondary market; Depository system, recent developments in Indian capital market; SEBI: its formation, role and recent developments.

The Debt Market: meaning, features, participants, instruments; private, PSUs & Government securities market.

Financial institutions: Reserve Bank of India: organization, management and functions; credit creation and credit control.

Commercial banks: meaning and functions, structure and recent developments in commercial banking in India; E-banking, NPA's in Commercial Banks, Payment Banks.

Development banks: concept, objectives and functions; recent developments in development banking.

## REFERENCES

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- Bhole, L.M.: Financial Markets and Institutions, Tata McGraw Hill, Delhi.
- Ghosh, D: Banking Policy in India, Allied Publications, Delhi.
- Giddy, I.H: Global Financial Markets, A.I.T.B.S., Delhi.
- Khan, M.Y: Indian Financial System, Tata McGraw Hill, Delhi.
- Pathak, Bharati V: The Indian Financial System: Markets, Institutions and Services; Pearson Education, New Delhi.
- Reserve Bank of India, Various Reports, RBI Publication, Mumbai.
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