



Dr. V. N. Bedekar Institute of Management, Thane
Teaching Plan (MMS/PGDM)
Academic Year (2017-2018)

Programme Name: PGDM

Semester: PGDM Term VI

Name of the subject: Investment Banking

Maximum marks: 100

No. of Sessions: 10

Name of the Faculty: Abhishek Jain

Mobile No: 9920693236

Email: abhisheknjain2@gmail.com

Weblink:

Learning Objectives:

- **Provide students basic conceptual and theoretical tools used in Investment Banking.**
 - **Provide an introduction and general understanding of investment banking activities.**
 - **Learn basics about Corporate Governance rules and Regulations.**
 - **Learn basics about Special Situations and risk arbitrage.**
 - **Learn insights from Financial history about Markets and Economy.**
-

Reference Books:

1. Merchant Banking - H.R. Machiraju
2. Joshua Rosenbaum and Joshua Peatl, Investment Banking: Valuation, Leveraged Buyouts and Mergers & Acquisitions.
3. Investment Banking – Pratap Subramanyam
4. Investment Banking - Pratap Giri S
5. THE SCAM: from Harshad Mehta to Ketan Parekh Also includes JPC FIASCO & Global Trust Bank Scam – Debashis Basu and Sucheta Dalal
6. Bulls, Bears and Other Beasts – Santosh Nair
7. Risk Arbitrage - Guy Wyser-Pratte
8. Extraordinary Popular Delusions and the Madness of Crowds and Confusin de Confusiones - Martin S. Fridson



Dr. V. N. Bedekar Institute of Management, Thane
Teaching Plan (MMS/PGDM)
Academic Year (2017-2018)

9. Barbarians at the Gate: The Fall of RJR Nabisco - Bryan Burrough, John Helyar
10. Bull!: A History of the Boom and Bust, 1982-2004 – Maggie Mahar

Plan:

Session No	Topics to be covered	Books referred/ Recommended/ References- Print/Articles/ News/Research papers/ Online database/ Software /Simulations used	Learning outcomes	Evaluation of Students understanding by MCQs, Quiz, Short Test
1	Introduction Concept, evolution of Indian investment banking, regulatory framework, merchant banking v/s investment banking.	<ol style="list-style-type: none">1. Merchant Banking - H.R. Machiraju2. Joshua Rosenbaum and Joshua Peatl, Investment Banking: Valuation, Leveraged Buyouts and Mergers & Acquisitions.3. Investment Banking – Pratap Subramanyam4. Investment Banking - Pratap Giri S	Clarity and understanding of the basic concepts of investment banking	
2	Investment banking and allied	<ol style="list-style-type: none">1. Merchant Banking - H.R. Machiraju2. Joshua Rosenbaum and Joshua Peatl, Investment Banking: Valuation, Leveraged Buyouts and	Understanding of	



Dr. V. N. Bedekar Institute of Management, Thane
Teaching Plan (MMS/PGDM)
Academic Year (2017-2018)

	activity Core functions- book building, underwriting, merger and acquisitions and advisory, Asset management	Mergers & Acquisitions. 3. Investment Banking – Pratap Subramanyam 4. Investment Banking - Pratap Giri S	core functions of investment banking	
3	Market and security issuances Introduction- equity and debt market, primary market investors, primary market intermediaries and support services providers, General statutory provision for issuance of securities	1. Merchant Banking - H.R. Machiraju 2. Joshua Rosenbaum and Joshua Peatl, Investment Banking: Valuation, Leveraged Buyouts and Mergers & Acquisitions. 3. Investment Banking – Pratap Subramanyam 4. Investment Banking - Pratap Giri S	Understanding the concept of market intermediaries, support service providers and regulatory provisions of market and security issuance	
4	Domestic issue management	1. Merchant Banking - H.R. Machiraju 2. Joshua Rosenbaum and Joshua Peatl, Investment	Understanding	



Dr. V. N. Bedekar Institute of Management, Thane
Teaching Plan (MMS/PGDM)
Academic Year (2017-2018)

	Introduction-eligibility for issue management, Initial public offer, Follow on public offer, Important terms and provisions of ICDR regulation on public offers.	Banking: Valuation, Leveraged Buyouts and Mergers & Acquisitions. 3. Investment Banking – Pratap Subramanyam 4. Investment Banking - Pratap Giri S	the concept of IPO, FPO and important provisions of ICDR	
5	Underwriting Concept, underwriting in fixed and book built offer, assessment of an issue for underwriting	1. Merchant Banking - H.R. Machiraju 2. Joshua Rosenbaum and Joshua Peatl, Investment Banking: Valuation, Leveraged Buyouts and Mergers & Acquisitions. 3. Investment Banking – Pratap Subramanyam 4. Investment Banking - Pratap Giri S	Understanding the concept of underwriting as well as underwriters services in IPO process.	
6	Mergers and Acquisitions Business strategy, basics of mergers and acquisition, concept of value in the	1. Merchant Banking - H.R. Machiraju 2. Joshua Rosenbaum and Joshua Peatl, Investment Banking: Valuation, Leveraged Buyouts and Mergers & Acquisitions. 3. Investment Banking – Pratap Subramanyam 4. Investment Banking - Pratap Giri S	Developing skills in valuation in an M & A setting	



Dr. V. N. Bedekar Institute of Management, Thane
Teaching Plan (MMS/PGDM)
Academic Year (2017-2018)

	context of merger and acquisition, approaches to valuation in case of M & A, selection of appropriate cost of capital for valuation , shareholder value analysis, exchange ratio base for comp			
7	Buyback and delisting Introduction to share buyback and delisting, pricing of share buyback, types of delisting-Voluntary and compulsory .	<ol style="list-style-type: none"> 1. Merchant Banking - H.R. Machiraju 2. Joshua Rosenbaum and Joshua Peatl, Investment Banking: Valuation, Leveraged Buyouts and Mergers & Acquisitions. 3. Investment Banking – Pratap Subramanyam 4. Investment Banking - Pratap Giri S 	Understanding the buyback and delisting process. Also, Risk Arbitrage	
8	Corporate Restructuring Concept of corporate restructuring, rescue and insolvency, revival, rehabilitation and restructuring of sick units,	<ol style="list-style-type: none"> 1. Merchant Banking - H.R. Machiraju 2. Joshua Rosenbaum and Joshua Peatl, Investment Banking: Valuation, Leveraged Buyouts and Mergers & Acquisitions. 3. Investment Banking – Pratap Subramanyam 4. Investment Banking - Pratap Giri S 	Understanding meaning, need and scope of corporate	



Dr. V. N. Bedekar Institute of Management, Thane
Teaching Plan (MMS/PGDM)
Academic Year (2017-2018)

	<p>securitization and debt recovery, winding up and corporate restructuring- external and internal.</p>		<p>restructuring, models of restructuring, role of professionals in restructuring process</p>	
9	<p>Global capital market offers Introduction, international bond market, depository receipts-ADR and GDR, international regulatory framework.</p>	<ol style="list-style-type: none"> 1. Merchant Banking - H.R. Machiraju 2. Joshua Rosenbaum and Joshua Peatl, Investment Banking: Valuation, Leveraged Buyouts and Mergers & Acquisitions. 3. Investment Banking – Pratap Subramanyam 4. Investment Banking - Pratap Giri S 	<p>Understanding international bond markets, GDR and ADR and international regulatory framework</p>	
10	<p>Lessons from Financial History ,</p>	<ol style="list-style-type: none"> 1. Merchant Banking - H.R. Machiraju 2. Joshua Rosenbaum and Joshua Peatl, Investment 	<p>Provide a</p>	



Dr. V. N. Bedekar Institute of Management, Thane
Teaching Plan (MMS/PGDM)
Academic Year (2017-2018)

Boom,Bubbles and Bust. Capital and economic cycles	<p>Banking: Valuation, Leveraged Buyouts and Mergers & Acquisitions.</p> <ol style="list-style-type: none">3. Investment Banking – Pratap Subramanyam4. Investment Banking - Pratap Giri S5. THE SCAM: from Harshad Mehta to Ketan Parekh Also includes JPC FIASCO & Global Trust Bank Scam – Debashis Basu and Sucheta Dalal6. Bulls, Bears and Other Beasts – Santosh Nair7. Risk Arbitrage - Guy Wyser-Pratte8. Extraordinary Popular Delusions and the Madness of Crowds and Confusion de Confusiones - Martin S. Fridson <ol style="list-style-type: none">9. Barbarians at the Gate: The Fall of RJR Nabisco - Bryan Burrough, John Helyar10. Bull!: A History of the Boom and Bust, 1982-2004 – Maggie Mahar	framework from past to understand how markets have evolved.
--	--	---



Dr. V. N. Bedekar Institute of Management, Thane
Teaching Plan (MMS/PGDM)
Academic Year (2017-2018)

2. Practical Approach : Other activities (Atleast 4 distinct activities)

Sr. No.	Activity Name	Topic Coverd	Learning outcomes	Source
1	Role Play			
2	Industry Visit			
3	Academic Projects	Assignment to review M&A	Ability to draw judgement regarding efficacy of M&A	
4	Book Review			
5	Group Discussion			
6	Business Quiz / Business News sharing	Current happenings in the market	Try to relate classroom learnings with Market happenings	Newspapers, Business journals
7	Videos / Simulation	Financial History	Understand how markets have evolved and behavioural patterns of market participants	Youtube, Documentaries
8	Use of Softwares and Labs			
9	Any other activity			



Dr. V. N. Bedekar Institute of Management, Thane
Teaching Plan (MMS/PGDM)
Academic Year (2017-2018)

Evaluation:

I) Internal:

Component	Details	Marks
Class Test		
Presentation		30
Case Study		
Participation		10
Others		

Signature of Faculty

Signature of the Co-ordinator