

**UNIVERSITY OF MUMBAI**

**No. UG/26 of 2014**

**CIRCULAR:-**

A reference is invited to the Ordinances and Regulations relating to the Master of Financial Services Management (M.F.S.M.) degree programme **vide** this office Circular No. UG/144 of 1998, dated 6<sup>th</sup> May, 1998 and the Director, Jamanalal Bajaj Institute of Management Studies and the Directors of recognized Institutions of Management Studies are hereby informed that the recommendation made by the Faculty of Commerce at its meeting held on 28<sup>th</sup> February, 2014 has been accepted by the Academic Council at its meeting held 4<sup>th</sup> March, 2014 **vide** item No. 4.75 and subsequently approved by the Management Council at its meeting held on 4<sup>th</sup> April, 2014 **vide** item No.8 and that in accordance therewith, in exercise of the powers conferred upon the Management Council under Section 54 (1) and 55 (1) of the Maharashtra Universities Act, 1994, the Ordinance 3778 relating to the eligibility criteria for admission is amended and Regulations 8746, 8747 and 8748 relating to standard of passing & ATKT respectively are introduced for the Three Year Part-time Master of Financial Services Management (M.F.S.M.) degree programme as per the Credit Based Semester and Grading System, which is available on the University's web site ([www.mu.ac.in](http://www.mu.ac.in)) and that the same has been brought into force with effect from the academic year 2014-15.

MUMBAI – 400 032  
8<sup>th</sup> August, 2014

Sd/-  
REGISTRAR

To,

The Director, Jamanalal Bajaj Institute of Management Studies and the Directors of recognized Institutions of Management Studies.

**A.C/4.75/04.03.2014**  
**M.C/8/04.04.2014**

\*\*\*\*\*

No. UG/ 26-A of 2014

MUMBAI-400 032

8<sup>th</sup> August, 2014

Copy forwarded with Compliments for information to:-

- 1) The Deans, faculties of Commerce & Management.
- 2) The Professor-cum-Director, Institute of Distance & Open Learning (IDOL)
- 3) The Director, Board of College and University Development,
- 4) The Co-Ordinator, University Computerization Centre,
- 5) The Controller of Examinations.

Sd/-  
Deputy Registrar  
Under Graduate Studies



**Ordinances, Regulations & Rules  
Relating to  
MFSM Degree Programmes  
Under  
Credit Based Semester and Grading System**

**Faculty of Commerce  
(With effect from the academic year 2014 – 15)**

# University of Mumbai



## **Ordinances, Regulations & Rules of MFSM Degree of three year part time Management Programme (Under the Semester Based Credit & Grading System) effective from Academic Year 2014 – 15.**

Ordinances and Regulations relating to the examination of MFSM of six (06) semesters under the Semester Based Credit & Grading System effective from the academic year 2014 – 15.

### **O.3778 Eligibility**

A learner for being eligible for admission into the part time Post Graduate Management degree Programme i.e MFSM shall have passed the Bachelor's degree examination of this university or any other university recognized as equivalent thereto.

The MFSM degree programme under the new credit based grading system shall be of three years duration consisting of Six (06) Semesters. The semester examinations for the MFSM will be held at the end of every semester i.e at the end of Semester I, Semester II, Semester III, Semester IV, Semester V and Semester VI. The Semester I examination will be held in the Second half of the academic year in which the learner was admitted (i.e November/December), Semester II examination will be held in the first half of the calendar year (April/May), The Semester III examination will be held in the Second half of the academic year (i.e November/December), Semester IV examination will be held in the first half of the calendar year (April/May).

The Semester V examination will be held in the Second half of the academic year (i.e November/December), Semester VI examination will be held in the first half of the calendar year (April/May) respectively.

## **R.8746 Standard of Passing & ATKT**

- 1) Under the newly introduced credit based grading system of MFSM programme, a learner in order to pass has to obtain minimum 50% marks in aggregate comprising of minimum 50% marks separately in each set of the examinations separately i.e. internal examination and external examination, as per the standard of passing.
- 2) Learner(s), who do not obtain minimum 50% marks in subject(s)/paper(s)/course(s) either in the internal assessment or in the external examination or both, shall be declared as “Fail” as per the standard of passing of examination.
- 3) A learner shall be allowed to keep terms for Semester II if he/she fails in not more than two subjects/papers/courses of Semester I.
- 4) A learner who has failed in more than two subjects/papers/courses in the Semester I examination, shall not be permitted to proceed to Semester II of his/her first year MFSM programme. He/She will, however, be eligible to re – appear for the subjects in which he/she has failed in the first semester by re – registering himself/herself in the supplementary examination to be conducted by the institute.
- 5) A learner who has passed in both the semester examinations conducted by the institute i.e. Semester I and Semester II examinations shall be eligible for admission into Semester III of the MFSM programme.
- 6) A learner failing in not more than two subjects/papers/courses in the Semester III examination shall be allowed to keep terms in Semester IV of the MFSM programme.
- 7) A learner, who has failed in more than two subjects/papers/courses in Semester III, shall not be permitted to proceed to Semester IV of his/her second year MFSM programme. He/She will, however, be eligible to re – appear in the subjects in which he/she has failed in the third semester by re – registering himself/herself in the supplementary examination to be conducted by the institute/university or both.
- 8) A learner who has passed in both the semester examinations conducted by the institute i.e. Semester III and Semester IV examinations shall be eligible for admission into Semester V of the MFSM programme.
- 9) A learner failing in not more than two subjects/papers/courses in the Semester V examinations shall be allowed to keep terms in Semester VI of the MFSM programme.
- 10) A learner, who has failed in more than two subjects/papers/courses in Semester V, shall not be permitted to proceed to Semester VI of his/her second year MFSM

programme. He/She will, however, be eligible to re – appear in the subjects in which he /she has failed in the third semester by re – registering himself/herself in the supplementary examination to be conducted by the institute/university or both.

11) A learner who has passed in all of the semester examinations of MFSM i.e Semester I, Semester II, Semester III, Semester IV, Semester V and Semester VI examinations shall not be allowed to re – register himself/herself for improvement of his/her semester examination results.

12) A learner who has not appeared in the internal examination conducted by the institute due to hospitalization shall as a special case be permitted to appear in those subject(s)/course(s)/paper(s) in the supplementary examination conducted by the institute after he/she furnishes a valid medical certificate certified by the rank of a civil surgeon or superintendent of Government hospital to the satisfaction of the Principal/Director of the institute.

## **R.8747 Standard of Passing Examination**

### **Semester I Examination**

1) A learner will be declared to have passed the Semester I examination if he/she has secured minimum 50% marks in aggregate comprising of minimum 50% marks separately in each set of the examinations separately i.e Internal Examination & Semester End Examination as per the standard of passing.

2) For a course of 100 marks, the learners shall obtain minimum of 50% marks i.e 20 out of 40 in the Internal Assessment and i.e 30 out of 60 in the Semester End examination separately.

3) For a course of 50 marks, the learners shall obtain minimum of 50% marks i.e 10 out of 20 in the Internal Assessment and 15 out of 30 in the Semester End examination separately.

4) A learner who has failed in the semester examination but has obtained Grade E (50% Marks) in some subject(s)/paper(s)/course(s) shall at his option be granted exemption from appearing in those subject(s)/paper(s)/course(s) in the subsequent examinations to be conducted by the institute.

### **Semester II Examination**

5) A learner who has passed in all the papers subjects/course of his I<sup>st</sup> semester shall proceed to his/her II<sup>nd</sup> semester of the programme.

6) A learner failing in two or less than two subjects/papers/courses in Semester I examination shall be allowed to keep terms into Semester II of the MFSM programme. He/She will however be required to pass in those respective subjects/papers/courses (two or less) in the supplementary examinations, to be held by the institute. Such supplementary examination for Semester I shall be held latest up to first week of April, as per the individual institution schedule.

7) A learner who has failed in more than two subjects/papers/courses in Semester I, shall not be permitted to proceed to Semester II of the course. He/She will, however be eligible to re – appear in the subjects in which he/she has failed, in the supplementary examination of Semester I to be conducted by the institute. Such supplementary examination of Semester I can be held as per the institute’s schedule before April of the academic year.

8) A learner will be declared to have passed the Semester II examination if he/she secures minimum 50% marks in aggregate comprising of minimum 50% marks separately in each set of the examinations i.e Internal Examination & Semester End Examination as per standard of passing.

9) For a course of 100 marks i.e (60+40), the learners shall obtain minimum of 50% marks in the Internal Assessment i.e 20 out of 40 marks and 30 out of 60 marks in the Semester End examination.

10) For a course of 50 marks i.e (30+20), the learners shall obtain minimum of 50% marks in the Internal Assessment i.e 10 out of 20 marks and 15 out of 30 marks in the Semester End examination.

11) A learner who has failed in the semester examination but has obtained Grade E (50% Marks) in some subject(s)/paper(s)/course(s) shall at his option be granted exemption from appearing in those subject(s)/paper(s)/course(s) in the subsequent examinations to be conducted by the institute.

### **Semester III Examination**

12) A learner for being eligible for admission to Semester III must have passed both the Semester I and Semester II examinations in full.

13) A learner failing in two or less than two subjects in Semester I or Semester II or both (Semester I and Semester II taken together), shall be required to re appear in the supplementary examination and pass, failing which he/she will not be permitted to proceed to semester III (second year of the MFSM degree course). Such supplementary

examinations can be held for Semester I and for Semester II, as per individual institution's schedule before April/May and upon passing of which, the learner(s) becomes eligible to enroll for the Semester III MFSM Programme.

14) A learner who has failed in more than two subjects/papers/courses in Semester II or Semester I and Semester II taken together, shall not be permitted to proceed to Semester III of the course. He/She will, however be eligible to re – appear in the subjects in which he/she has failed, in the supplementary examination of Semester I and/or Semester II to be conducted by the institute. Such supplementary examinations can be held as per the institute's schedule before April/May for I<sup>st</sup> Semester and before November/December for II<sup>nd</sup> Semester of the academic year.

15) A learner will be declared to have passed the Semester III examination if he/she secures minimum 50% marks in aggregate comprising of minimum 50% marks separately in each set of the examinations i.e Internal Examination & Semester End Examination as per standard of passing.

16) For a course of 100 marks i.e (60+40), the learners shall obtain minimum of 50% marks in the Internal Assessment i.e 20 out of 40 marks and 30 out of 60 marks in the Semester End examination.

17) For a course of 50 marks i.e (30+20), the learners shall obtain minimum of 50% marks in the Internal Assessment i.e 10 out of 20 marks and 15 out of 30 marks in the Semester End examination.

18) A learner who has failed in the semester examination but has obtained Grade E (50% Marks) in some subject(s)/paper(s)/course(s) shall at his option be granted exemption from appearing in those subject(s)/paper(s)/course(s) in the subsequent examinations to be conducted by the institute.

#### **Semester IV Examination**

19) A learner who has passed in all the papers subjects/course of his III<sup>rd</sup> semester shall proceed to his/her IV<sup>th</sup> semester of the programme.

20) A learner who has failed in not more than two subjects/papers/courses in his/her Semester III examination shall be allowed to keep terms in Semester IV of the programme. He/She will however be required to pass in those respective subject(s)/paper(s)/course(s) (two or less) in the supplementary examinations of Semester III to be conducted by the Institute/ University.

21) A learner, who has failed in more than two subjects/papers/courses in Semester III, shall not be permitted to proceed to Semester IV of his/her second year MFSM programme. He/She will, however, be eligible to re – appear in the subjects in which

he /she has failed in the third semester by re – registering himself/herself in the supplementary examination to be conducted by the institute/university or both.

22) A learner shall be declared to have passed semester IV examination if he/she has secured minimum 50% marks in aggregate comprising of minimum 50% marks separately in each set of examinations i.e. Internal examination & External examination as per the standard of passing.

23) For a course of 100 marks i.e (60+40), the learners shall obtain minimum of 50% marks in the Internal Assessment i.e 20 out of 40 marks and 30 out of 60 marks in the Semester End examination.

24) For a course of 50 marks i.e (30+20), the learners shall obtain minimum of 50% marks in the Internal Assessment i.e 10 out of 20 marks and 15 out of 30 marks in the Semester End examination.

25) A learner who has failed in the semester examination but has obtained Grade E (50% Marks) in some subject(s)/paper(s)/course(s) shall at his option be granted exemption from appearing in those subject(s)/paper(s)/course(s) in the subsequent examinations to be conducted by the institute.

### **Semester V Examination**

26) A learner for being eligible for admission to Semester V must have passed both the Semester III and Semester IV examinations in full.

27) A learner failing in two or less than two subjects in Semester III or Semester IV or both taken together, shall be required to re appear in the supplementary examination and pass, failing which he/she will not be permitted to proceed to semester V (third year of the MFSM degree course).

28) The supplementary examinations for Semester III can be held before April/May as per institute/university's schedule and the supplementary examinations for Semester IV can be held before April/May as per institute's schedule and upon passing of which, the learner(s) becomes eligible to enroll for the Semester V of MFSM Programme.

29) A learner who has failed in more than two subjects/papers/courses in Semester III or Semester III and Semester IV taken together, shall not be permitted to proceed to Semester V of his/her third year MFSM programme. He/She will, however be eligible to re – appear in the subjects in which he/she has failed, in the supplementary examination of Semester III and/or Semester IV to be conducted by the institute/university or both.. Such



supplementary examinations can be held as per the institute/university schedule before April/May for III<sup>rd</sup> Semester and before November/December for IV<sup>th</sup> Semester of the academic year.

30) A learner shall be declared to have passed semester V examination if he/she has secured minimum 50% marks in aggregate comprising of minimum 50% marks separately in each set of examinations i.e. Internal examination & External examination separately as per the standard of passing.

31) For a course of 100 marks i.e (60+40), the learners shall obtain minimum of 50% marks in the Internal Assessment i.e 20 out of 40 marks and 30 out of 60 marks in the Semester End examination.

32) For a course of 50 marks i.e (30+20), the learners shall obtain minimum of 50% marks in the Internal Assessment i.e 10 out of 20 marks and 15 out of 30 marks in the Semester End examination.

33) A learner who has failed in the semester examination but has obtained Grade E (50% Marks) in some subject(s)/paper(s)/course(s) shall at his option be granted exemption from appearing in those subject(s)/paper(s)/course(s) in the subsequent examinations to be conducted by the institute.

#### **Semester VI Examination**

34) A learner who has passed in all the subjects/papers/courses of his V<sup>th</sup> semester shall proceed to his/her VI<sup>th</sup> semester of the programme.

35) A learner who has failed in not more than two subjects/papers/courses in his/her Semester V examinations shall be allowed to keep terms in Semester VI of the programme. He/She will however be required to pass in those respective subject(s)/paper(s)/course(s) (two or less) in the supplementary examination of the Semester V conducted by the Institute/ University.

36) A learner, who has failed in more than two subjects/papers/courses in Semester V, shall not be permitted to proceed to Semester VI of his/her second year MFSM programme. He/She will, however, be eligible to re – appear in the subjects in which he /she has failed by re – registering himself/herself in the supplementary examination conducted by the institute/university or both.

37) A learner failing in any subject(s)/paper(s) /course(s) in the Semester VI examination shall re appear in the supplementary examination conducted by the institute/University or both to pass in those subjects/papers/courses in which he was declared as fail.

38) A learner shall be declared to have passed semester VI examination if he/she has secured minimum 50% marks in aggregate comprising of minimum 50% marks separately in each set of examinations i.e. Internal examination & External examination as per the standard of passing.

39) For a course of 100 marks i.e (60+40), the learners shall obtain minimum of 50% marks in the Internal Assessment i.e 20 out of 40 marks and 30 out of 60 marks in the Semester End examination.

40) For a course of 50 marks i.e (30+20), the learners shall obtain minimum of 50% marks in the Internal Assessment i.e 10 out of 20 marks and 15 out of 30 marks in the Semester End examination.

41) A learner who has failed in the semester examination but has obtained Grade E (50% Marks) in some subject(s)/paper(s)/course(s) shall at his option be granted exemption from appearing in those subject(s)/paper(s)/course(s) in the subsequent examinations to be conducted by the institute.

42) To facilitate the convenience of MFMSM students as they are employed, the University shall hold Supplementary Semester III or Semester VI University examinations for the failures, such examinations twice a year in the subjects/papers/courses that are assessed by the Institute university. I.e. Semester III university examination shall be held in May and Semester VI university examination shall be held in November/December.

43) A learner shall be declared to have passed his MFMSM degree course if he/she has secured minimum 50% marks in aggregate consisting of minimum 50% marks in Internal examination & 50% marks in External examination separately in Semester I, Semester II, Semester III, Semester IV, Semester V and Semester VI examinations as per the standard of passing.

44) A learner who has passed in all the semester examinations of MFMSM degree shall not be allowed to reregister himself/herself for improvement of his/her earlier semester results.

45) A Successful learner who has passed in all the courses of each Semesters i.e Semester I, Semester II, Semester III, Semester IV, Semester V and Semester VI examinations shall be awarded grades as shown in the table given below:

**R. 8748 Grade & Grade Point**

<b>7 Point Scale for POST GRADUATE Courses</b>			
<b>Range of Scores</b>	<b>Grade</b>	<b>Grade Point</b>	<b>CGPA range</b>
<b>75 &amp; above</b>	<b>O</b>	<b>7</b>	<b>6.5 - 7</b>
<b>70 - 74.99</b>	<b>A</b>	<b>6</b>	<b>5.5 - 6.49</b>
<b>65 - 69.99</b>	<b>B</b>	<b>5</b>	<b>4.5 - 5.49</b>
<b>60 - 64.99</b>	<b>C</b>	<b>4</b>	<b>3.5 - 4.49</b>
<b>55 - 59.99</b>	<b>D</b>	<b>3</b>	<b>2.5 - 3.49</b>
<b>50 - 54.99</b>	<b>E</b>	<b>2</b>	<b>2 - 2.49</b>
<b>&lt; = 49.99</b>	<b>F (Fail)</b>	<b>1</b>	<b>&lt; 2</b>