



मुंबई विद्यापीठ  
जमनालाल बजाज व्यवस्थापन शिक्षण संस्था



**JBIMS**  
Jammnalal Bajaj Institute of Management Studies

# M.Sc. Finance Information Brochure

**Batch 2023-25**



<https://jbims.edu/beta/courses-details/master-of-science-in-finance>

D.N. House, 164 Backbay Reclamation, H.T. Parekh Marg, Churchgate, Mumbai, Maharashtra, 400020

## About us

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The Institute was founded in 1965 by University of Mumbai. JBIMS has been a pioneer in management education. JBIMS is consistently ranked among the top 10 premier B-schools in the country with a legacy spanning over the past 58 years. India's first full time 2-year Masters in Management studies (MMS) was started in JBIMS under the stewardship of the late Dr. K. S. Basu. Being one of the oldest B-schools in India, JBIMS has cemented its reputation as the preferred campus for the country's most prestigious organizations.

The Institute has full-time faculty in the core management disciplines and the functional areas of management. The Institute also has a panel of eminent management experts and senior practicing managers from diverse fields of management. JBIMS offers full-time and part-time programs in management. The proximity of the Institute with the commercial hub of India is an added advantage. This has strengthened the affiliation of JBIMS with the corporate magnates, illustrious alumni and a large number of eminent visiting faculty. This exposure with the industry experts has helped the students for years to understand the management practices and to hone their skills to match the industry expectations.

## Vision

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To develop high-caliber management thinkers and practitioners for the efficient running of Indian business and industry.

## Mission

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To maintain the tradition of excellence, nurture young talented people and make them world class managers

## Values

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To inculcate values of Integrity, Excellence, Perseverance, and Courage in all students.

“Those who are concerned with management education, have to ensure that the context and method of management education conform to indigenous needs and resources and that management education becomes an institution with its roots in local soil.”

*-Late Dr. K. S. Basu*

*Founder – Director of JBIMS*

## From the Director's Desk

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### **DR. SRINIVASAN R. IYENGAR**

Director, JBIMS

Dear Prospective Student,  
Greetings from JBIMS!

It gives me great pleasure to welcome you to Jamnalal Bajaj Institute of Management Studies (JBIMS), a leading B-School delivering high quality education. JBIMS equips with the accurate skill set to adjust to the unprecedented challenges the future will present to all of us. We at JBIMS place the core values of respect, honesty, integrity and hard work at the heart of all we do, with each and every student given the very best opportunities to succeed and realize their potential.

As Director of the Institute, I am extremely proud of the rich tradition of providing practical, experience based business education that our institute has upheld since its founding. In 1965 Dr. K. S. Basu (Founder Director) started with the vision statement of being “in business to make a better world”, JBIMS continues to remain faithful to his vision. Even after 58 years, we have remained agile and consider our school a continuous work in progress. We are continually striving to make each program better in terms of content, pedagogical methods, relevance to employer and participant preferences, and being in sync with today’s professional demands.

The success of our students over 8000 alumni, has been a result of the decades of leadership and experience based knowledge that our faculty bring into the classroom. As leaders in their industry, the knowledge and research contributions of our faculty continues to drive change in the area of management education.

M.Sc. Finance, the first two-year full-time course, one of its kind program, was started on the recommendation of former Prime Minister Dr. Manmohan Singh. The course is uniquely designed to shape ‘Future Financial Leaders’. The course structure is inclined towards that of the London School of Economics. The program goes beyond teaching financial theories by tapping into the knowledge of finance professors and industry experts who create synergies among statistics, business strategy, operations research.

We look forward to sharing this journey of reflection, discovery, and advancement with you! Our heartfelt thanks to each of our alumni, parents, faculty, staff, and friends for their continued support.

## From the Course Coordinator's Desk

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### **DR. SARIKA S. MAHAJAN**

Course Coordinator, M.Sc. Finance

Are you considering a career in capital markets or investment banking? Are you interested in working in Hedge Funds or as an entrepreneur with a firm supported by private equity, perhaps you would like to leverage opportunities provided by microfinance? Do you see yourself as the future CFO (Chief Financial Officer) of a company? Do you want to understand the roots of, and the opportunities offered by the current monetary policy environment? If your answer to any of these questions is 'yes', and you feel prepared to undertake one of the most challenging and rewarding experiences of your life, you should consider applying for M.Sc. finance program at JBIMS.

The M.Sc. Finance is a two-year full-time program aimed at recent university graduates, with limited or no professional experience, who aspire to work in the finance industry at an analyst level. The program covers key topics for today's finance industry - including investments, mergers and acquisitions, and private equity.

# Faculty Members



**DR. SRINIVASAN R. IYENGAR**  
Director, JBIMS



**DR. CHANDRAHAUNS R. CHAVAN**  
Professor, JBIMS



**DR. KAVITA LAGHATE**  
Professor, JBIMS



**DR. ANIL PANDE**  
Assistant Professor, JBIMS



**DR. BALKRISHNA PARAB**  
Assistant Professor, JBIMS



**DR. SARIKA MAHAJAN**  
Assistant Professor, JBIMS



**DR. SHAJRATUL DUR KHAN**  
Assistant Professor, JBIMS



**DR. DURGESH TINAIKAR**  
IMC Chair Professor, JBIMS



**Dr. Sudhakar Gaonkar**  
Training and Placement Officer,  
JBIMS

## Visiting Faculty Members

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- DR. AGNELO MENEZES, Former Principal, St. Xavier's College
- DR. SANGEETA PANDIT, HOD Finance, Sydenham Institute of Management Studies
- Prof. AJAY SHARMA, Senior Director, ASSOCHAM
- Prof. AJAY TANDON, Vice President, HDFC ERGO
- Prof. ASHOO GUPTA , Partner Shardul Amarchand Mangaldas & Co. , Advocates & Solicitors
- Prof. ASHWINI KUMAR HOODA, Dy. Managing Director, Indiabulls Financial Services Ltd.
- Prof. BHARAT NADKARNI, Head Corporate Sustainability, Tata Power Ltd
- Prof. BOMAN MORADIAN, Director, Essel Propack Ltd.
- Prof. CHETAN PARIKH, Director, Jeetay Investments
- Prof. CHHAYA SEHGAL, Owner & CEO, The Winning Edge
- Prof. CHITRA CHANDASHEKHAR, Director, Kirti Consultants Private Ltd.
- Prof. FRANCIS J D'CUNHA, CEO and Director (Retd.), Tata Finance Ltd.
- Prof. KAPIL CHHADA, Assistant Vice President, Treasury, Mizuho Bank
- Prof. KEDAR MANKEKAR, Leading Investor
- Prof. MEHERNOSH DUMASIA, Proprietor, M.D. Dumasia & Company
- Prof. P.M. POPHALE, P.M. Pophale & Associates, Chartered Accountant
- Prof. PRASHANT SHUKLA, Global Leader- Product Marketing and Innovation, GENPACT
- Prof. RAM MALLAR, Former Executive Vice President, Johnson & Johnson Ltd
- Prof. S.S. MANKEKAR, Investor
- Prof. SANDEEP GOKHALE, President, JSW Steel Ltd.
- Prof. SANDESH KIRKIRE, Former CEO, Kotak Mahindra Asset Management Company Ltd.
- Prof. SATYAPRAKASH TIWARI, Financial Engineer, INSIGHT FX
- Prof. SHREEKANT DAGA, Associate Director, CAIA Association
- Prof. SHUAIB FAKIH, General Manager (Strategy Development), BASF India Ltd.
- Prof. SMITESH BHOSALE, Founder and Managing Director, Evaluenz
- Prof. SURAJ BHADSAVLE, Business Development Manager, HDFC Bank Ltd.
- Prof. TASNEEM MESSIWALA, Director, Serra International Pre School
- Prof. V.P. RAJA, (IAS Officer), Chairman, M.E.R.C

# Guest Lectures

Topic: Role of Research & Philosophy in Learning



**RAUNAK ONKAR**

Research Head & Fund Manager  
at PPFAS Mutual Fund



Topic: Role of Corporate Finance in M&A



**RAMBHUSHAN KANUMURI**

Chief Strategy and Operating  
Officer at Investec India



Topic: Leadership Challenges



**AASHISH P SOMMAIYAA**

CEO WhiteOak Capital AMC



# Guest Lectures

**Topic: Role of SEBI as a Regulator**



**DR. SARAT KUMAR MALIK**

Ex-CGM Securities and  
Exchange Board of India



**Topic: Wealth Management**



**AMIT KHANDELWAL**

Co-Founder,  
Sicomoro



**ABHINAV ATTAL**

Chief Investment Officer,  
Sicomoro



**Topic: Investing in the current scenario**



**VIKAAS M SACHDEVA**

CEO, Emkay Investment  
Managers Limited



**KASHYAP JAVERI**

Fund Manager, Emkay  
Investment Managers Limited



# Masters of Science in Finance

M.Sc. Finance, the first two-year full-time course, one of its kind program was started on the recommendation of former Prime Minister Dr. Manmohan Singh.

The course is uniquely designed to shape 'Future Financial Leaders'. The course structure is inclined towards that of the London School of Economics. The program goes beyond teaching financial theories by tapping into the knowledge of finance professors and industry experts who create synergies among statistics, business strategy, operations research.

## Our Uniqueness



Batch Size  
of 40



Corporate  
Mentoring on  
continual basis



Curriculum  
on the lines of  
London School of  
Economics



Industry exposure  
through Summer  
Internships and live  
projects



Guidance by Best in  
Class Faculty



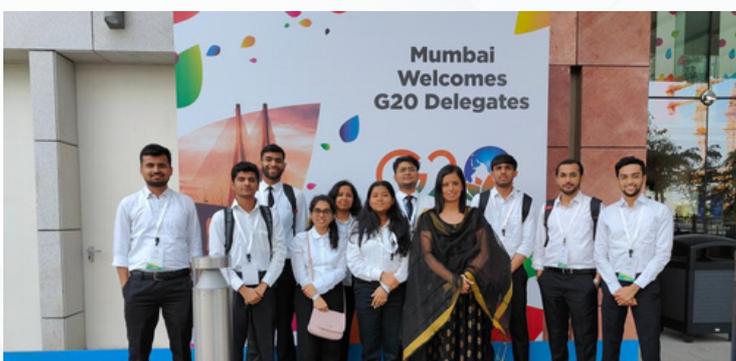
Case Study based  
learning



Collaborative  
Virtual Courses  
and Programs



Innovative  
Learning  
System



# Selection Process

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**CET, CAT and Profile  
based Screening**



**Writing Ability  
Test (WAT)**

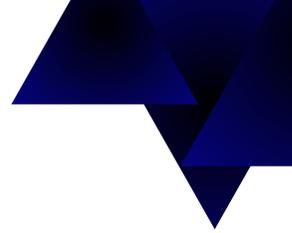


**Group Activity**



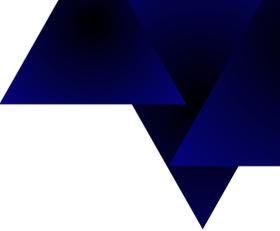
**Personal Interview  
(PI)**

# Credit Distribution Structure for Two Years/ One Year PG (M.Sc. Finance) - Based on NEP, 2020



Year	Level	Sem	Major		RM	OJT/FP	RP	Cum. Cr.	Degree	
			Mandatory	Electives						
1	6.0	Sem I	3*4+ 2 = (14 credits)		4 credits	4 credits	-	-	22 credits	PG Diploma (after 3 Years Degree)
			Economics (Course 501)	4	Taxation (Direct and Indirect) (Course 505a)  (OR) Business Law (Course 505b)	Research Methodology (Course 506)				
			Costing and Control System (Course 502)	2						
			Financial Accounting, Reporting & Analysis (Course 503)	4						
			Financial Management (Course 504)	4						
		2*4+2*2 + 2 = (14 credits)		4 credits						
		Corporate Finance (Course 511)	4	Investment Banking and PEVC (Course 516a)  (OR) Fixed Income Securities (Course 516b)		(Course 517)				
		Financial Markets and Institutions (Course 512)	4							
		Corporate Governance and Regulatory Environment of Finance (Course 513)	2							
		Econometrics and Financial Modelling (Course 514)	2							
		(Practical) Econometrics and Financial Modelling (Course 515)	2							
		28 credits							8 credits	

Exit Option: PG Diploma (44 credits) after Three Year UG Degree



	Level	Sem (2yr)	Major			RM	OJT/FP	RP	Cum. Cr.	Degree
2	6.5	Sem III	3*4+ 2 =14 credits		4 credits	-	-	4 credits	22	PG Degree after 3-yr UG or PG Degree after 4-yr UG
			Portfolio Analysis and Management (Course 601)	2	Risk in Financial Services (Course 605a)  <b>(OR)</b> Infrastructure and Project Financing (Course 605b)			(Course 606)		
			Derivatives (Course 602)	4						
			Mergers, Acquisitions and Corporate Restructuring (Course 603)	4						
			Technical Analysis (Course 604)	4						
		3*4= 12 credits		4 credits	-				-	
		Structured Finance (Course 611)	4	Business Analytics (Course 614a)  <b>(OR)</b> Alternative Investments (Course 614b)			(Course 615)			
		Behavioural Finance (Course 612)	4							
		International Finance (Course 613)	4							
		26 credits		8 credits						
Cum. Cr. For 1 Yr PG Degree		54 credits	16 credits	4 credits	4 credits	10 credits	88 credits			
Cum. Cr. For 2 Yr PG Degree										

# The University

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The University of Mumbai is one of the oldest and premier universities in India. Established in 1857, it is one amongst the first three Universities in India. The profile of this University carved out in 150 years of its functioning attests to its manifold achievements as the intellectual and moral powerhouse of the society. The University has always given its best to the country in general and to the city of Mumbai in particular by enthusiastically shouldering an ever-growing load of social values and opportunities.

Initially, the University concentrated its efforts on controlling teaching at the undergraduate level and in conducting examinations. Later on, it took up research and the task of imparting instructions at the Post Graduate level. This resulted in the establishment of the University Departments beginning with the School of Sociology and Civics & Politics. The independence of the country led to the re-organization of the functions and powers of the University with the passing of the Bombay University Act of 1953.

The University has two campuses of area 230 acres and 13 acres, with 1.25 million square feet of built-up area, 22 thousand sq. feet of class-rooms and 84 thousand sq. feet of laboratory space. It has two post-graduate centers, 354 affiliated colleges and 36 Departments. It has established its name in industrial collaborations and runs various professional courses.

At national level, it has excelled in sports, cultural and outreach activities. In the last five years it has seen 104% increase in under-graduate students, 112% increase in post-graduate students and 147% increase in distance - education students. There is 156% increase in the number of research papers published in International journals. 12 department of the University are recognized under various national programs, such as SAP/ CAS/ DRS/ DSA/ COSIST/ FIST. More than 80 teachers are on various professional bodies. Every year about 20 teachers visit abroad for academic activities.

# The Institute

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An Institute founded in 1965, JBIMS is considered to be unique in management education as it is firmly rooted in the local soil and capable of articulating the Indian ethos. In the contemporary era, where Globalization and Liberalization are the buzz words, the Institute has, without disturbing the said roots, ordered itself to meet the emerging challenges, sentiments and opportunities that are going to present themselves because of the new economic order. The proximity of Bajaj with the commercial hub of India – Nariman Point serves as an added advantage. This translates into the symbiotic affiliation with the corporate magnets, equipping the students with business acumen to become tomorrow's leaders. We are in the process of scaling new heights in the management education having been ranked in Asia's Top 25 business schools by Asia Inc. The Institute has full-time faculty in the core management disciplines and the functional areas of management. The Institute also has a panel of eminent management experts and senior practicing managers from diverse fields of management. Besides the regular curriculum, the students are also involved in co-curricular activities like inter business school competitions, research projects conducted by the institute and are constantly interacting with the industry, thus strengthening their practical orientation and developing themselves into future business managers.

## Vision

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The vision that has inspired the basic philosophy and approach of JBIMS since its inception is that of management thinkers and philosophers deeply entrenched and firmly rooted in the Indian soil. A two-year full-time management studies program was thus launched with a view to develop competent high caliber management thinkers and practitioners for efficient running of Indian business and industry. The Institute believes that proper managerial perspective, search of excellence and efficient managerial action is possible by a person with managerial potential developed into a highly resourceful, enriched and stimulating mind through knowledge, skills and attitudes provided in the courses. This has been the mission and central theme of JBIMS in its outlook and in launching various educational research and development activities for advancement of management education.

# The Library

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With a collection of close to 40,000 books in addition to thousands of journals and theses, our library is reckoned as one of the best in town. It has been our endeavour to provide both students and corporate entities with the best possible research material including the latest writings of management gurus, popular management texts, classical books on management and much more. With roughly four books added each day, the collection is only getting bigger. The library subscribes to over 100 journals (50 Foreign, 45 Indian and 21 Exchange). It also houses a special collection of PhD theses, and classics on management studies.

## Rationale of the Course

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Mumbai is fast emerging as an International Financial Centre. This is creating opportunity for many finance professionals having internationally benchmarked skills and capabilities. At the same time, the financial markets are changing rapidly. The swift pace of financial innovation in the last decade and the recent financial turmoil has changed the landscape of the financial sector. These changes will call for novel ways of risk management and new financial regulations. The proposed MSc Finance course will help create a pool of trained and globally competitive finance professionals.

## Objectives of the Course

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Top finance jobs demand a sharp decision maker; someone able to grasp the finer details, as well as their significance to the bigger picture. The M.Sc. Finance course is structured to deliver a strong foundation in the principles and practice of finance, and the analytical tools and skills to form a sound basis for financial decision making. The new curriculum of M.Sc. Finance offers all the essential academic and professional skills necessary for a successful career in finance. It will develop a deep understanding of financial theories, assumptions and techniques before going on to explore fast developing specialism's such as Fintech, Big Data and International Finance. The objective of this course is to help individuals, and the organisations which employ them, enhance their effectiveness within the field of finance.

## Why MSc?

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Finance as a field of study has strong roots in other scientific fields such as statistics and mathematics. Modern financial theories, such as the Black and Scholes model, draw heavily on the areas of physics, statistics and mathematics such as Brownian motion and stochastic calculus; their very creation would have been impossible if science hadn't laid the initial groundwork. Also, theoretical constructs such as the Capital Asset Pricing Model (CAPM) and the Efficient Market Hypothesis (EMH) attempt to logically explain the behavior of the stock market in an emotionless, completely scientific manner. Finance is a practical discipline. The MSc Finance course is designed to combine rigorous academic work with real-world relevance and practical application to ensure that content is intellectually demanding while being related to the practical world of finance.

## MSc Finance Vs MBA

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MBA and MMS programs with specialization in Finance are very popular with students in University of Mumbai and elsewhere. Although, there is some overlap with an MBA, the MSc Finance program provides a broader and deeper exposure to finance, but more limited exposure to general management topics. Thus, the program focuses on finance and financial markets, while an MBA, by contrast, is more diverse, covering general aspects of business not dealt with in the finance program, such as human resource management, marketing management, and operations management.

## MSc Finance Vs MCom

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Many Universities are also offering MCom in Finance; one such course is also proposed to be offered by University of Mumbai. The objectives and focus of the MCom is different from that of the MSc Finance program. Whereas the MCom program aims at producing competent academics in finance, the MSc Finance program aims at providing a platform for producing professionals with expert knowledge and skill sets that are invaluable to the industry.

## Career Scope

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The employment opportunities for trained professions are available in investment banks, brokerage houses, private equity entities, banks, insurance companies, credit rating agencies, portfolio management services, and venture capital entities.

# Applied Learning

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When competitors emerge from different sectors and threaten to take over, even the strongest businesses can struggle. The requirement to constantly adapt and to challenge the status quo is extremely important in the modern business world. During the MSc Finance course, students will be encouraged to think of the business world in new and innovative ways; looking beyond established business and financial models and considering concepts such as behavioral finance, trust and ethics in finance, and corporate governance.

## Course Outline

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The MSc Finance course concentrates on a wide variety of questions facing financial specialists. It focuses on financial decision-making from a management perspective. The program is divided into four semesters.

The first semester introduces the students to the environment of accounting, economics, finance management and basic tools of analysis.

The second semester equips the students with advanced tools such as econometrics and financial modeling, and an exposure to the area of corporate finance, financial markets, fixed income securities and investment banking.

The third semester exposes the students with advanced techniques and tools such as technical analysis, portfolio analysis, mergers and acquisition, risk in financial services and derivatives.

The fourth semester encompasses coursework on advanced topics, and includes structured finance, international finance, behavioral finance, Business Analytics and Alternative Investments.

## Master Core Disciplines

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Gain a deeper knowledge of key financial theory, developing essential skills in accounting, corporate finance, portfolio analysis, asset valuation, derivatives, big data in finance analytics, risk in financial services and fintech innovation.

## Scheme of Examination

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- The Semester End Examination will be conducted for 60 Marks.
- Internal Assessments will be conducted for 40 Marks.

The allocation of 40 marks shall be on the following basis: - a) Periodical class tests held in the given semester (20 Marks) b) Presentations throughout the semester (10 Marks) c) Attendance and Active participation in routine class instructional deliveries (05 Marks) d) Overall Conduct as a responsible student, mannerism and articulation and exhibition of leadership qualities in organizing related academic activities. (05 Marks) Note: A Student has to separately secure minimum 50% marks (i.e 20 out of 40) in the internal assessments and secure minimum 50% marks (i.e 30 out of 60) in the Semester End Examination in every course to be declared as Pass.

## Semester - End Examination

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The semester-end written examination will be of two hours. All examinations will be held at the end of each semester and will be conducted by the University as per the existing norms.

## Summer Project

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At the end of the second semester the student is required to do a two-month summer internship in an organization approved by the Institute. The summer project report shall be certified by the organization where the students completed the summer project. The summer project shall be evaluated by one examiner appointed by the Head of the Institution.

# Infrastructure



# Illustrious Alumni



**SIDDHARTH ROY KAPOOR**

CEO, UTV Motion Pictures



**NOSHIR KAKA**

Senior Partner, McKinsey & Company



**VINITA BALI**

Independent Director, Cognizant



**SAM BALSARA**

Founder & MD, Madison World



**LALITA GUPTA**

Chairman, ICICI Venture Funds Management



**AJAY PIRAMAL**

Chairman, Piramal Group



**UDAY KOTAK**

MD, Kotak Mahindra Bank



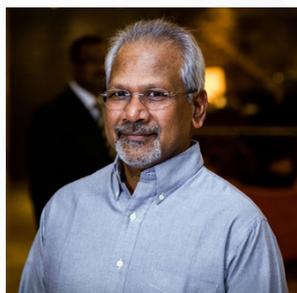
**HEMANT NAGRALE**

Director General Police  
(Technical & Legal), Maharashtra



**SANJAY LALBHAI**

Chairman & MD, Arvind Ltd.



**MANI RATNAM**

Indian Film Director



**USHA RAO MONARI**

Under-Secretary-Gen & Ass. Adm, UNDP



**SANJAY UBALE**

Director, Bill & Milinda Gates Foundation

# Student Testimonials

JBIMS provided me with the perfect environment to evolve, explore and excel. Apart from academics what I would cherish the most is a lifetime of memories and friends. Thank you JBIMS!

**- Rohan Pillai, MSc Finance '17**  
Senior Manager, Fixed Income, SBI Mutual Fund

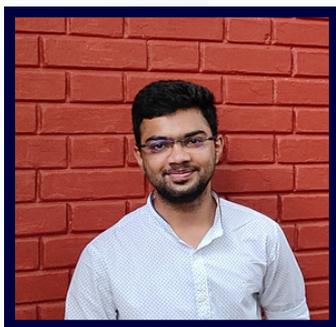


M.Sc. Finance is a specialized program focused on building a strong foundation in finance. Being an engineer the course helped me to hone my skills and enabled me to be an all-round professional. The course content is rigorous and is being constantly updated enabling us to be abreast with the latest trends. The faculty both in-house and external are experts in their subject matter and have vast experience, helping students to have a variety of perspectives and insights on the subject. Along with academics, JBIMS offers a lot of opportunities in terms of extracurricular activities enabling students to explore and hone their skills and interests.

**- Sandesh Shetty, MSc Finance '18**  
Associate - Equity Research, PhillipCapital India Pvt. Ltd

My journey at M.Sc. Finance program at JBIMS was invaluable. I made many great connections with professors, staff, and classmates. The curriculum and resources made it possible to focus my education on the cutting edge areas of finance wherein I gained a lot of exposure in using data, quantitative methods, analytics, and helped me develop a research mindset. The skills that I learnt through case studies and projects helped me prepare myself for the industry in the most rigorous way possible.

**- Yash Vora, MSc Finance '22**  
CIB Strategy - JP Morgan & Chase



My time at M.Sc Finance has been an outstanding experience and I am highly thankful for the depth of knowledge the MFin program has provided me with. The program gave me great exposure to various aspects of the finance world. We got the chance to learn through the highly interactive and intriguing lectures conducted by both core faculty and visiting professors who had academic as well as professional expertise. At the same time, the extra-curricular activities, case studies, peer learning and corporate competitions do strike a balance to gain an all-round exposure at the campus.

**- Yogiraj Patil, M.Sc. Finance '22**  
Management Associate - Credit Rating Analyst , HDFC Bank



# Jainnalal Bajaj Institute of Management Studies

(AUTONOMOUS)



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@MSc Finance JBIMS



@JBIMS M.Sc. Finance



@JBIMS\_MSc



<https://jbims.edu/beta/courses-details/master-of-science-in-finance>

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Mumbai, Maharashtra, 400020