

**SES's L.S. RAHEJA COLLEGE OF ARTS AND COMMERCE
(AUTONOMOUS)**



BOARD OF STUDIES: ACCOUNTANCY & FINANCE

PROGRAMME: B.COM (Management studies)

SEMESTER: IV

NOMENCLATURE OF THE COURSE: Emerging Investment Instruments

NEP Vertical: Minor

Credit: 2

**(As Per Choice Based Credit System (under NEP 2020) with effect from the academic year
2025-26)**



Programme:	B.COM(Management studies)
Nomenclature of the Course	Emerging Investment Instruments
Total Marks	50 marks
Semester:	IV
Academic year	2025-26

LEARNING OBJECTIVES:

- This course aims to provide students with a thorough understanding of Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), and related financial instruments.
- To study the regulatory framework and emerging trends in Indian and Global context.

COURSE OUTCOMES:

- Understand the structure, types, and functioning of Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs)
- Examine emerging trends such as Green REITs, sustainable infrastructure investing, Asset-Backed Securities (ABS), and Mortgage-Backed Securities (MBS).

Unit	Course Content	Andragogy	No of Lectures
1	<p>Introduction to REITs & InvITs</p> <ul style="list-style-type: none"> • Introduction to REITs & InvITs • Structure and Types of REITs: Equity, Mortgage, and Hybrid • Types of InvITs and their role in infrastructure financing • Comparison with traditional real estate and infrastructure investments. 	<p>Live case studies Group projects</p>	10
2	<p>Regulatory Framework</p> <ul style="list-style-type: none"> • SEBI Regulations on REITs and InvITs • Role of Regulatory Bodies: SEBI, RBI, IRDAI & other regulatory bodies <p>Emerging Trends & Related Financial Instruments</p> <ul style="list-style-type: none"> • Global Trends in REITs and InvITs • Asset-Backed Securities (ABS) & Mortgage-Backed Securities (MBS) • Green REITs & Sustainable Infrastructure Investing • Technological innovation in REITs & InvITs • Future outlook and career opportunities in Real estate and Infrastructure finance. 	<p>Role playing, Case studies</p>	20

SUGGESTED READINGS

1. Ramesh, H. (2021). Real Estate Investment Trusts (REITs) & Infrastructure Investment Trusts (InvITs) in India: Regulatory, Taxation and Investment Aspects. Taxmann Publications.
2. Gopalan, R. (2019). Infrastructure Financing in India: Trends, Challenges and Policy Options. Oxford University Press.
3. RERA & Real Estate Investment. (2020). Real Estate (Regulation and Development) Act, 2016 with Rules and Allied Laws. Bharat Law House Pvt. Ltd.
4. Ghosh, A. (2016). Indian Infrastructure: Sectoral Policies, Issues, and Financing Strategies. Sage Publications India.
5. Bansal, R. (2020). Indian Financial System: Structure, Markets and Instruments (5th ed.). Tata McGraw Hill Education. (Includes sections on REITs, InvITs, and securitization)
6. Varma, J. R. (2018). Financial Markets and Institutions: A Contemporary Approach. Oxford University Press India. (Covers Indian REITs, InvITs, ABS, and MBS framework)
7. Gaur, S., & Jain, V. (2022). REITs and InvITs in India: Legal Framework and Practical Aspects. Commercial Law Publishers (India) Pvt. Ltd.

QUESTION PAPER PATTERN

(A) RUBRICS FOR CONTINUOUS EVALUATION

Sr No.	Examination Method	Marks
1	Assignment/Project	10
2	Presentation/ Viva-Voce	10
	Total	20

(B) QUESTION PAPER PATTERN FOR SEMESTER END EXAMINATION

Question No.	Description	Total Marks
1	Practical Problem/Theory question	12
2	A. Practical Problem/Theory question	12
	B. Practical Problem/Theory question	
3	Short Notes(Any 2 out of 3)	6
	Total	30

Note: The practical problem/Theory question of 12marks each may be split up into two smaller problems/questions carrying 6 marks each