



# SOPHIA COLLEGE, (AUTONOMOUS)

Affiliated to

UNIVERSITY OF MUMBAI

**Programme:** BA Economics

**Programme Code:**

S.Y.B.A.

(Choice Based Credit System with effect from the year 2018-19)

**Programme Outline: SYBA (SEMESTER III)**

Course Code	Unit No	Name of the Unit	Credits
<b>SBAECO301</b>		MICROECONOMICS	3
	1	Utility Analysis	
	2	Production Analysis	
	3	Costs and Revenues	
	4	Competitive markets	
<b>SBAECO302</b>		INDIAN ECONOMY: THE CONTEMPORARY CONCERNS	3
	1	Demonetization: To Deify or Demonize?	
	2	Fiscal Framework: The World is Changing, Should India Change Too?	
	3	Universal Basic Income: A Conversation With and Within the Mahatma	
	4	Income, Health and Fertility: Convergence puzzles	
<b>SBAACP302</b>		INVESTMENT ANALYSIS	2
	1	Introduction	
	2	Securities Market	
	3	Securities Market Analysis	

**Programme Outline: SYBA (SEMESTER IV)**

Course Code	Unit No	Name of the Unit	Credits
<b>SBAECO401</b>		MACROECONOMICS	3
	1	Money	
	2	The Money Market	
	3	The Goods Market	
	4	Monetary and Fiscal Policy	
<b>SBAECO402</b>		DEVELOPMENT ISSUES OF MAHARASHTRA'S ECONOMY	3
	1	Introduction to Maharashtra's economy	
	2	Importance of Tribal Areas	

	3	Water Resources Management & Effects of Urbanization	
	4	Health and Connectivity	
<b>SBAACP402</b>		INVESTMENT ANALYSIS	2
	1	Theories of Investment Analysis	
	2	Fundamental Analysis	
	3	Technical Analysis of the Market	

In the study of economics, understanding the principles of Microeconomics, Macroeconomics, Indian Economy, Development Issues of Maharashtra's Economy, and Investment Analysis is crucial for comprehending the complexities of global financial systems and economic policies. These courses delve into the fundamental theories, concepts, and practical applications that shape economic decision-making at both micro and macro levels. By exploring topics such as utility analysis, fiscal frameworks, development issues, and investment strategies, students will gain valuable insights into the dynamics of markets, government policies, and socio-economic development. Through a blend of theoretical knowledge and real-world case studies, these courses aim to equip students with the analytical tools and critical thinking skills that are important to adapt to the constantly changing world of economics and finance.

### **PROGRAMME OBJECTIVES**

<b>PO 1</b>	<b>Enhance students' understanding of the contemporary socio-economic issues at the local, national and international level</b>
<b>PO 2</b>	<b>Apply critical thinking in pursuit of everyday living</b>
<b>PO 3</b>	<b>Develop an in-depth understanding of various theories in economics and to impart skills in data analysis and interpretation</b>
<b>PO 4</b>	<b>Use analytical skills acquired through the programme to seek gainful employment</b>

### **PROGRAMME SPECIFIC OUTCOMES**

<b>PSO 1</b>	<b>Gain better understanding about the stream of economics</b>
<b>PSO 2</b>	<b>Apply the basic ideas of economic theory to understand the consumers and producers behaviour</b>
<b>PSO 3</b>	<b>Enable students to do basic calculation of economic concepts</b>
<b>PSO 4</b>	<b>Students will be able to apply their analytical skills, knowledge and improve their ability to respond sensitively while dealing with these socio-economic issues</b>
<b>PSO 5</b>	<b>Students will be able to critically analyse the implications of governments policies and have opinion on the same based on their competent knowledge in economics and skills in data analysis</b>

### **SEMESTER III**

NAME OF THE COURSE	MICROECONOMICS	
CLASS	SYBA	
COURSE CODE	SBAECO301	
NUMBER OF CREDITS	3	
NUMBER OF LECTURES PER WEEK	3	
TOTAL NUMBER OF LECTURES PER SEMESTER	45	
EVALUATION METHOD	INTERNAL ASSESSMENT	SEMESTER END EXAMINATION
TOTAL MARKS	25	75
PASSING MARKS	10	30

### **COURSE OBJECTIVES**

CO 1	To develop the student's understanding of the basic workings of microeconomic units.
CO 2	To understand the market structures existing in the economy.
CO 3	To help the student apply microeconomics to the real world.

### **COURSE LEARNING OUTCOMES:**

CLO 1	Understand the consumer's behaviour in the product market.
CLO 2	Understand the different market structures and identify them in the real world.
CLO 3	Understand the workings of the factor market

### **SYLLABUS:**

Unit 1	Utility Analysis: (12 lectures)
1.1	Preferences-strong ordering-weak ordering – completeness- transitivity-rational preferences
1.2	utility as a representation of preferences-indifference curves and their properties
1.3	budget constraint-utility maximisation and consumer's equilibrium
1.4	income effect-substitution effect- derivation of demand curves.
Unit 2	Production Analysis: (12 lectures)
2.1	Production function- Cobb-Douglas production function
2.2	short run and long run returns to scale-Isoquants and their properties

2.3	MRTS-iso-cost curves-cost minimisation
2.4	producer's equilibrium-derivation of factor demand curves
Unit 3	Costs and revenue: (12 lectures)
3.1	Various concepts of costs and their inter-relationship
3.2	behaviour of costs in the short run and the long run
3.3	long run average cost curve and its derivation-implicit and explicit costs
3.4	total revenue-marginal revenue-average revenue.
Unit 4	Competitive Markets: (12 lectures)
4.1	Homogenous goods-no barriers to entry-no collusion among sellers
4.2	availability of market information – price equals marginal cost in competitive markets
4.3	supply curve and derivation in competitive markets equilibrium of the firm and the industry
4.4	consumer's surplus producer's surplus economic efficiency in competitive markets .

#### REFERENCES:

1. N. Gregory Mankiw, Principles of Microeconomics, 7 th edition, Cengage Learning, 2015
2. Sen Anindya (2007), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.
3. Salvatore D. (2003), Microeconomics: Theory and Applications, Oxford University Press, New Delhi.

#### SEMESTER III

NAME OF THE COURSE	INDIAN ECONOMY: THE CONTEMPORARY
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	CONCERNS	
CLASS	SYBA	
COURSE CODE	SBAECO302	
NUMBER OF CREDITS	3	
NUMBER OF LECTURES PER WEEK	3	
TOTAL NUMBER OF LECTURES PER SEMESTER	45	
EVALUATION METHOD	INTERNAL ASSESSMENT	SEMESTER END EXAMINATION
TOTAL MARKS	25	75
PASSING MARKS	10	30

### **COURSE OBJECTIVES**

CO 1	To familiarise students with the contemporary policy issues related to the Indian Economy.
CO 2	To create awareness about the importance of federal finance management/fiscal discipline.
CO 3	To acquaint students with the development parameters for the Indian Economy.

### **COURSE LEARNING OUTCOMES:**

CLO 1	Students will be able to comprehend the district/state/national level data represented in the form of a graph/diagram.
CLO 2	Students will be able to analyze the pros & cons associated with the proposed/existing government schemes.
CLO 3	Students will be able to understand the mechanism of constructing the various types of development indicators.

### **SYLLABUS:**

Unit 1	Demonetization: To Deify or Demonize? (12 Lectures)
1.1	Objectives of demonetization and previous instances of demonetization India's demonetization as unprecedented in international economic history
1.2	Short-term costs and long-term benefits of demonetization
1.3	Analytics of demonetization

	Impact and effects of demonetization-Future
1.4	policy measures to maximize benefits and minimize costs of demonetization
1.5	challenges to promote digitalization of the Indian Economy.
Unit 2	Fiscal Framework: The World is Changing, Should India Change Too? (15 Lectures)
2.1	Fiscal Responsibility and Budget Management (FRBM) Act Why there is a need for countercyclical fiscal policy in India?
2.2	Debt dynamics with the help of equation for debt sustainability
2.3	Fiscal Rules: Lessons from the States
2.4	Fiscal Responsibility Legislation (FRL) Impact of FRL on Budget process Impact of FRL on Deficits
2.5	Lessons for future fiscal rules.
Unit 3	Universal Basic Income: A Conversation With and Within the Mahatma (10 Lectures)
3.1	The Conceptual/Philosophical case for UBI and case against UBI Arguments in Favour and Against UBI
3.2	How can UBI overcome the issues of misallocation and leakages of resources?
3.3	Can UBI improve financial inclusion? Will UBI lead to moral hazard and reduce labour supply?
3.4	What are the guiding principles for setting up UBI? What are the prerequisites for introducing UBI?
3.5	Is there fiscal space to finance UBI?
Unit 4	Income, Health and Fertility: Convergence Puzzles (08 Lectures)
4.1	Income convergence/divergence within India Consumption convergence/divergence within India
4.2	Health Convergence within India with room for improvement against International standard
4.3	Total Fertility rate convergence (India and World)
4.4	Interpreting Graphs/Data regarding Income/Life Expectancy/ Infant mortality rate/Total fertility rate (For All Indian States).



## REFERENCES:

1. Economic Survey 2016-17 published by Government of India, Ministry of Finance, Department of Economic Affairs, (January 2017). Chapter 3, 5, 6, 9 & 10.
2. Economic Survey 2017-18 Volume 1, Chapter 1, published by Government of India. Resource Material available online related to SYBA Semester III Economics P- III Indian Economy: Contemporary Concerns.
3. Please find a copy of the latest economic survey. It will be the text for the paper on Indian Economy: contemporary Concerns” to be taught at Semester 3. The chapters to study are: chapters 3, 5, 6, 9, 10  
<http://indiabudget.nic.in/es2016-17/echapter.pdf>
4. This is a link to the Chief Economic Advisor, Government of India’s reading list on development economics  
<https://www.cgdev.org/.../understanding-economic-development-...>
5. The Chief Economic Advisor’s lecture on demonetization  
<https://www.youtube.com/watch?v=sIYBxa4IB5I&t=20s>
6. This chapter simplifies chapter 3 of the economic survey 2017. This series on economic survey comprises of chapter wise lectures on Economic Survey  
<https://www.youtube.com/watch?v=OUvWomfyRDM>
7. This video is on “India Remonetized (English) - Nat Geo Documentary (Full) - After Demonetization”  
<https://www.youtube.com/watch?v=55I9OR30MJU>
8. This lecture discusses Chapter 5 of Economic Survey 2016-17.  
<https://www.youtube.com/watch?v=-vPaLsQV19Q>
9. This video simplifies chapter 6 of the Economic survey 2017  
[https://www.youtube.com/watch?v=6fQ-ImLh2\\_E](https://www.youtube.com/watch?v=6fQ-ImLh2_E)
10. This video simplifies chapter 9 of the Economic survey 2017  
<https://www.youtube.com/watch?v=VWqd4L4kob0>
11. Lecture by Chief Economic Advisor on Universal Basic Income  
[https://www.youtube.com/watch?v=3AHE\\_VU9QwY](https://www.youtube.com/watch?v=3AHE_VU9QwY)
12. This video simplifies the chapter on Universal Basic Income of the Economic Survey 2017  
<https://www.youtube.com/watch?v=VWqd4L4kob0>
13. This video simplifies chapter 10 of the economic survey 2017  
<https://www.youtube.com/watch?v=aLEqRaSgMTQ>

## SEMESTER III

NAME OF THE COURSE	INVESTMENT ANALYSIS
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CLASS	SYBA	
COURSE CODE	SBAACP302	
NUMBER OF CREDITS	2	
NUMBER OF LECTURES PER WEEK	4	
TOTAL NUMBER OF LECTURES PER SEMESTER	48	
EVALUATION METHOD	INTERNAL ASSESSMENT	SEMESTER END EXAMINATION
TOTAL MARKS	25	75
PASSING MARKS	10	30

### **COURSE OBJECTIVES**

CO 1	To introduce the concept of investment and familiarize students with various investment alternatives.
CO 2	To provide an understanding of the financial market and its regulators.
CO 3	To equip students with the basic skills required to understand the significance of the time value of money.

### **COURSE LEARNING OUTCOMES:**

CLO 1	Students will be able to list down the basic attributes of different investment alternatives.
CLO 2	Students will be able to calculate the holding period return on an investment.
CLO 3	Students will be able to compare and evaluate different investment alternatives.
CLO 4	Students will be able to describe how the primary market and secondary market operate.
CLO 5	Students will be able to compare the primary market and secondary market.
CLO 6	Students will be able to describe the role of SEBI as a regulator of the capital market.
CLO 7	Students will be able to calculate the future value and present value of a single amount or an annuity.
CLO 8	Students will be able to calculate EMI on a loan amount.

**SYLLABUS:**

Unit 1	Introduction:	[15 lectures]
1.1	Objectives of Investor Characteristics of Investment: risk, return, safety, Liquidity, tax shelter, etc.	
1.2	Non-marketable financial assets: Deposit with Banks, Instruments of Post offices, etc.	
1.3	Marketable financial assets: Money Market Instruments Bonds or Fixed Income Securities	
1.4	Equity Shares Mutual Fund Schemes Financial Derivatives.	
Unit 2	Securities Market:	[15 lectures]
2.1	Primary Market and its Functions	
2.2	Secondary Market: Its Functions and Operations	
2.3	Securities and Exchange Board of India: Objectives, Powers and Functions.	
Unit 3	Securities Market Analysis:	[15 lectures]
3.1	Analysis of securities	
3.2	Analysis of market - Valuation - Theoretical Framework	
3.3	Schematic Presentation of Theory.	
3.4	investment and time value of money	
3.5	Discounted Cash Flows present value method	

**REFERENCES:**

1. Hirschey, M. (2001), Investment Theory and Applications, Hircourt College Publisher, USA
2. Shalla V. K. (1983), Investment Management, Security Analysis and Portfolio Management, S. Chand, New Delhi.
3. Chandra, Prasanna (2000) Investment Analysis and Portfolio, Management, Tata McGraw-Hill Publishing Company Ltd, New Delhi.
4. Chandra, Prasanna (1993) Finance Sense, Tata McGraw-Hill Publishing Company Ltd, New Delhi.
5. Hirschey, M. (2001), Investment Theory and Applications, Hircourt College publisher, USA.

### SEMESTER IV

NAME OF THE COURSE	MACROECONOMICS	
CLASS	SYBA	
COURSE CODE	SBAECO401	
NUMBER OF CREDITS	3	
NUMBER OF LECTURES PER WEEK	3	
TOTAL NUMBER OF LECTURES PER SEMESTER	45	
EVALUATION METHOD	INTERNAL ASSESSMENT	SEMESTER END EXAMINATION
TOTAL MARKS	25	75
PASSING MARKS	10	30

### COURSE OBJECTIVES

CO 1	This course aims to equip students with a solid understanding of fundamental macroeconomic principles like money, money supply, interest rates, economic growth, and inflation.
CO 2	Analyze the interaction between financial markets and the real economy.
CO 3	The course will explore the tools of monetary and fiscal policy used by governments to influence economic outcomes like unemployment and inflation.
CO 4	Students will be encouraged to critically analyze economic data and theories, applying their knowledge to real-world economic situations.

### COURSE LEARNING OUTCOMES:

CLO 1	Students will be able to define money, distinguish between different measures of money supply, and analyze the tools used by central banks to control money supply.
CLO 2	Students will gain the ability to use the IS-LM model to analyze the interaction between the goods and money markets and predict the impact of various economic shocks.
CLO 3	Students will be able to explain tools of monetary and fiscal policy and assess

	their effectiveness in achieving economic goals like full employment and price stability.
CLO 4	The course will equip students with the skills to critically evaluate economic news articles and data, and use them to form informed opinions about economic issues.

### SYLLABUS:

Unit 1	Money (12 lectures)
1.1	Concept of money supply of money- CRR, CDR, high-powered money and its components
1.2	Money multiplier- current measures of money supply in India
1.3	quantity theory of money
1.4	the velocity of circulation- factors affecting the velocity of circulation
1.5	Fisher and Cambridge equations.
Unit 2	The Money Market (12 lectures)
2.1	Motives for holding money- transactions motive-precautionary motive- speculative motive
2.2	interest rate as the cost of holding money
2.3	liquidity trap- money-market equilibrium
2.4	derivation of LM curve-shifts in the LM curve.
Unit 3	The Goods Market: (12 lectures)
3.1	Savings function-marginal propensity to save
3.2	investment demand function and its interest elasticity-
3.3	animal spirits-
3.4	equilibrium in the goods market- derivation of the IS curve-shifts in the IS curve.
Unit 4	Monetary and Fiscal Policy (12 lectures)
4.1	Simultaneous equilibrium in the goods and money markets (IS-LM equilibrium)
4.2	determination of income and interest rates
4.3	monetary policy and its instruments-effectiveness of monetary policy
4.4	Fiscal policy and its instruments- effectiveness of Fiscal policy.

**REFERENCES:**

1. N. Gregory Mankiw, Principles of Macroeconomics, 7<sup>th</sup> edition, Cengage Learning, 2015
2. Sikdar, S. (2006), Principles of Macroeconomics, Oxford University Press, New Delhi.
3. Abel, A. B., B. S. Bernanke and D. Croushore (2011), Macroeconomics, Pearson, New Delhi.

**SEMESTER IV**

NAME OF THE COURSE	DEVELOPMENT ISSUES OF MAHARASHTRA'S ECONOMY	
CLASS	SYBA	
COURSE CODE	SBAECO402	
NUMBER OF CREDITS	3	
NUMBER OF LECTURES PER WEEK	3	
TOTAL NUMBER OF LECTURES PER SEMESTER	45	
EVALUATION METHOD	INTERNAL ASSESSMENT	SEMESTER END EXAMINATION
TOTAL MARKS	25	75
PASSING MARKS	10	30

**COURSE OBJECTIVES**

CO 1	To enable students to read & comprehend policy documents such as government reports, economic survey, budget etc.
CO 2	To help students understand the developmental disparity in the regional economies of the Indian States.
CO 3	To sensitize students about the developmental aspirations of the marginalized communities/ regions such as the tribals/Vidarbha, Marathwada regions of Maharashtra
CO 4	To sensitize students about the water crisis in Maharashtra with emphasis on the effective management of water resources.

**COURSE LEARNING OUTCOMES:**

CLO 1	Students will be able to identify the Vidarbha, Marathwada & Rest of
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	Maharashtra regions on the district map of Maharashtra.
CLO 2	Students will know the differences in the historical, social & economic backgrounds of the three regions of Maharashtra.
CLO 3	Students will be able to understand the factors responsible for the relative developmental lag for Vidarbha & Marathwada regions.
COL 4	Students will be able to analyse & compare the development indicators for the tribals & non-tribal communities.
COL 5	Students will understand the severity of water resource exploitation & challenges of water resource management.
COL 6	Students will know the present status of Maharashtra's health sector.
COL 7	Students will be able to comprehend the measurements of indicators of connectivity.

#### **SYLLABUS:**

Unit 1	Introduction to Maharashtra's Economy (10 Lectures)
1.1	Regional Development of Maharashtra's Economy Backdrop, Geography and Demography
1.2	Key Indicators of Development,
1.3	Macroeconomics development of the Regions, Paradigm Shift.
Unit 2	Importance of Tribal Areas (10 Lectures)
2.1	Present Status of Tribal People in Maharashtra, Comparison with States, PCI, Poverty,
2.2	Overview of Nutrition, Health and Education, Causes of Deprivation
2.3	Reforms to be undertaken.
Unit 3	Water Resources (15 Lectures)
3.1	Availability of Water resources,
3.2	government policy
3.3	overview of irrigation development (No division – wise discussion),
3.4	overview of irrigation in the Rest of Maharashtra, General Overview of Rural & Urban Areas Water Supply,
3.4	Recommendation for water distribution/ Balanced development.
Unit 4	Health and connectivity (10 lectures)

4.1	Health: The Kelkar Committee's approach to health,
4.2	Regional disparities, Health Care Systems,
4.3	Health Outcomes,
4.4	Recommendation and Strategies
4.5	Connectivity: Introduction, General Overview of Roads, Railways, Ports, Airports and Broadband, Resource requirement.

## REFERENCES:

### Module 1

1. Report of the High-Level Committee on Balanced Regional Development Issues in Maharashtra, Planning Department, Government of Maharashtra, 2013, Pp 65-98, pp 119-131
2. Economic Survey of Maharashtra 2016-17, Planning Department, Government of Maharashtra.
3. Maharashtra Human Development Report 2012: Towards Inclusive Human Development, Yashwantrao Chavan Academy of Development Administration, (YASHADA), Rajbhavan Complex, Baner Road, Pune 411 007.

### Module 2

Report of the High-Level Committee on Balanced Regional Development Issues in Maharashtra,  
Planning Department, Government of Maharashtra, 2013, pp 209- 230.

### Module 3

Report of the High-Level Committee on Balanced Regional Development Issues in Maharashtra,  
Planning Department, Government of Maharashtra, 2013, pp 293-307, pp 330-355.

### Module 4

Report of the High-Level Committee on Balanced Regional Development Issues in Maharashtra,  
Planning Department, Government of Maharashtra, 2013, pp-357-375; pp- 403-413.



## SEMESTER IV

NAME OF THE COURSE	INVESTMENT ANALYSIS	
CLASS	SYBA	
COURSE CODE	SBAACP402	
NUMBER OF CREDITS	2	
NUMBER OF LECTURES PER WEEK	3	
TOTAL NUMBER OF LECTURES PER SEMESTER	45	
EVALUATION METHOD	INTERNAL ASSESSMENT	SEMESTER END EXAMINATION
TOTAL MARKS	25	75
PASSING MARKS	10	30

### COURSE OBJECTIVES

CO 1	To introduce different investment theories and their application in investment decisions.
CO 2	To introduce to students fundamental and technical analysis approaches to investment analysis.
CO 3	To equip students with the computational skills required to calculate the fundamental value of a security.
CO 4	To enhance the ability of students to read charts and to apply them to investment decisions.

### COURSE LEARNING OUTCOMES:

CLO 1	Students will be able to Calculate portfolio return and portfolio risk.
CLO 2	Students will be able to explain the different levels of market efficiency.
CLO 3	Students will be able to apply CAPM to identify overvalued and undervalued securities.
CLO 4	Students will be able to calculate financial ratios and comment on the financial position of a company.
CLO 5	Students will be able to differentiate between fundamental and technical analysis
CLO 6	Students will be able to calculate the value of a security based on given

	information
CLO 7	Students will be able to understand the various chart patterns
CLO 8	Students will be able to identify signals to buy stock and sell stock from various chart formations.

### **SYLLABUS:**

Unit 1	Theories of Investment Analysis:	[15 lectures]
1.1	Efficient Market Concept	
1.2	Efficient Market Hypothesis	
1.3	Random Walk Theory	
1.4	Portfolio Theory: Portfolio return, risk, diversification and optimal portfolio	
1.5	the Single Index Model	
1.6	Capital Asset Pricing Theory.	
Unit 2	Fundamental Analysis:	[15 lectures]
2.1	What is fundamental analysis?	
2.2	Macroeconomic analysis.	
2.3	industry analysis	
2.4	company analysis	
2.5	estimation of intrinsic value	
Unit 3	Technical Analysis of the Market:	[ 15 lectures]
3.1	What is technical analysis?	
3.2	Tools of technical analysis	
3.3	Principles of Technical Analysis	
3.4	Charts and Trend Lines - Moving Averages - Advantages of Moving Averages.	

### **REFERENCES:**

1. Hirschey, M. (2001), Investment Theory and Applications, Hircourt College Publisher, USA
2. Shalla V. K. (1983), Investment Milnagement, Security Analysis and Portfolio Management, S. Chand, New Delhi.
3. Chandra, Prasanna (2000) Investment Analysis and Portfolio, Management, Tata McGraw-Hill Publishing Company Ltd, New Delhi.
4. Chandra, Prasanna (1993) Finance Sense, Tata McGraw-Hill Publishing Company Ltd, New Delhi.

5. Hirschey, M. (2001), Investment Theory and Applications, Hircourt College  
Publisher,USA

**EVALUATION PATTERN:**

The S.Y.B.A. Economics Paper II and III courses and a course on Investment Analysis in Semesters 3 and 4 will be 100 marks each. The courses in both semesters would be assessed on two components viz. 75 marks of the written exam and 25 marks of internal assessment.

**SCHEME OF EXAMINATION:**

The duration of the examination, paper pattern and the allotment of lectures as well as marks are given in detail as follows:

Duration:

Two and a Half an Hour for each 75-mark paper at the end of each Semester.

Paper Pattern:

- There shall be five questions each of 15 marks for 75 marks paper, divided into three sub-questions (a, b, c,) with an internal option to choose any two.
- All questions shall be compulsory with internal choice within the questions.
- Questions may be subdivided into sub-questions a, b, c as mentioned earlier and the allocation of marks shall depend on the weightage given to the topic.

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