C P PATEL AND F H SHAH COMMERCE COLLEGE, ANAND
(AUTONOMOUS)
(Managed by Sardar Patel Education Trust, Anand)
(Affiliated to Sardar Patel University, Vallabh Vidyanagar)
NAAC Reaccredited CGPA – 3.30 – Grade A+

Revised Syllabus as per NEP 2020 with effect from the Academic Year 2026-2027

Bachelor of Commerce (BCom)

Semester - I

Course Code	UB1MDCOM12	Title of the Course	INDIAN ECONOMY
Total Credits	04 Credits	Hours per Week	04 Hours / Week

Course Learning Outcomes (CLOs)	
CLO 1	Analyze the core characteristics and constraints of the Indian economy.
CLO 2	Critically analyze the role of technological interventions and government agricultural policies. Also evaluate the impact of industrial policies on economic development.
CLO 3	Assess the transition from central planning to strategic policy-making in India.
CLO 4	Examine India's position in global trade and the impact of multinational corporations.

Course Content		
Unit-1	**Nature and Structure of Indian Economy:** • Basic Features and Problems of Indian Economy. • Concept of Economic Development, Difference between Economic Growth and Economic Development. • Demographic Features of Indian Population. Effects of Population Explosion in India • Problems of Poverty, Unemployment, Inflation, income inequality, Black money in India	25%
Unit-2	**Sectoral composition of Indian Economy:** • Issues in Agriculture sector in India, • land reforms • Green Revolution and agriculture policies of India, • Industrial development, • MSMEs and cottage industries, Industrial Policy, Public sector in India	25%
Unit-3	**Nature and Features of Economic Planning:**	25%

	• Objectives of Indian Planning. Planning commission v/s NITI Aayog, Monetary Policy and Fiscal Policy in India, • Centre State Finance Relations, • Finance commission in India. • Liberalization, Privatisation and Globalisation. • Impact of Globalization on Indian Economy.	
Unit- 4	**India's Foreign Trade:** • Value, Composition and Direction, • Balance of Trade Vs. Balance of Payments. • Disequilibrium in Balance of Payments. • Export Promotion and need for Export Promotion in India, Role of Government in Export Promotion. Obstacles in Export Promotion. Suggestions for Export Promotion. • Import Substitution-Suggestions to Improve Import Substitution. WTO and India.	25%

Teaching - Learning Methodology
• A blended pedagogical approach combining classroom instruction with real-world illustrations • Arrange short field surveys • Conduct focused class debates regarding targeted topics, such as the privatization of public sector enterprises versus increased public infrastructure investments. • ICT-enabled learning: PPT, Google Classroom, NPTEL videos • Group discussions & presentations for HOTS (High Order Thinking Skills)development

Examination Evaluation Pattern		
Sr. No.	**Particulars**	**Weightage (%)**
01	Continuous and Comprehensive Evaluation (CCE) (Formative Assessment)	50%
02	Semester End Evaluation (SEE) (Summative Assessment)	50%
	TOTAL	**100%**

Specifications for CCE, Internal and External Examination			
Sr. No.	**Details of the Evaluation Pattern**		**Marks**
01	Continuous and Comprehensive Evaluation (CCE)		
	A	Assignments	10
	B	Active Learning Activities	05
	C	Attendance	05

02	Internal / Mid-Semester Examination		
	D	Written Examination (01 Hour)	30
		(A + B + C + D)	50 Marks
03	External / End-Semester Examination		
	E	Written Examination (02 Hours)	**50 Marks**
		TOTAL (For 04 Credit Courses)	**100 Marks**

Rubrics - Based Assessment for Assignments (10 Marks)		
Excellent	09 - 10 Marks	Accurate, error-free, logically presented, timely submission
Good	07 - 08 Marks	Minor errors and good conceptual clarity
Average	05 - 06 Marks	Basic understanding or partially correct
Basic	03 - 04 Marks	Limited clarity, noticeable mistakes, incomplete content
Poor	01 - 02 Marks	Inadequate conceptual clarity, incorrect content
Below Poor	Zero Marks / NA	Content is irrelevant / Not Attempted / Not Submitted

Note:

- Assignments may be taken in forms of written project, computerized and online suggested courses / certificates as per the decision made by the respective faculties of the courses.

Rubrics - Based Assessment for Active Learning Activities (05 Marks)		
Excellent	05 Marks	Concept crystal clear, example explanation is clear, diagram logic correct detailed and covered all keys, diagrams/tables logic correct
Good	04 Marks	Good conceptual clarity, diagrams/ tables drawn correctly but not explained, minor details may be missing
Average	03 Marks	basic explanation or partially correct, diagrams / tables only drawn
Basic	02 Marks	limited clarity, noticeable mistakes, lacks depth
Poor	01 Mark	Poorly presented or not understandable
Below Poor	Zero / NA	content is irrelevant / Not Attempted / Not Submitted

Note:

- Active Learning Activities may be taken in forms of classwork, viva, oral presentations, PowerPoint presentations, role play, collaborative problem solving, debates, group discussions, online tests, Q&A, case studies, etc. as per the decision made by the respective faculties of the courses.

Rubrics - Based Assessment for Attendance (05 Marks)
As per the Rules and Regulations provided by the Academic Section of Sardar Patel University, Vallabh Vidyanagar, for the students studying in all departments and colleges. Reference No.: E - 3 / 3127; dated: 07-03-2024.

https://www.spuvvn.edu/orbit-cdn/uploads/circulars/Circular-NEP-InternalExamMarks-March-April24.pdf		
Excellent	05 Marks	more than 90% (Minimum 54 Hours for 04 Credits Courses)
Good	04 Marks	80% - 89% (48 to 52 Hours for 04 Credit Courses)
Average	03 Marks	70% - 79% (42 to 46 Hours for 04 Credit Courses)
Poor	Zero / NA	less than 70% (**NOT ELIGIBLE TO APPEAR FOR EXAM)**

Note:

- Students with below 70% of attendance must submit their written application to their respective class coordinators with genuine reasons and evidence (in case of working or medical emergencies). Students must not pursue dual degree programmes that clash with the college's timings.

Rubrics - Based Assessment for Mid-Semester Examination (30 Marks)		
ANY TWO UNITS OR 50% OF THE SYLLABUS - 15 Marks Each Question		
Excellent	13 - 15 Marks	Comprehensive analysis, flawless application, and advanced synthesis of macroeconomic models.
Good	10 - 12 Marks	Strong understanding, correct calculations, and clear logical transitions with minor gaps.
Average	07 - 09 Marks	Sound grasp of central concepts but relies on generic descriptions or incomplete diagrams.
Basic	04 - 06 Marks	Superficial awareness, defines key terms correctly, but lacks economic reasoning.
Poor	01 - 03 Marks	Severe misconceptions, misplaced variables, and fragmented ideas.
Below Poor	Zero Marks / NA	Irrelevant response, blank answer/ not Attempted

Note:

- Comprehensive evaluation rubric tailored for a 10-mark question covering these specific core economic concepts as given in the **Rubrics - Based Evaluation Pattern for End-Semester Examination will be considered here**
- Written Examination questions will be based on various levels of Revised Bloom's Taxonomy.

Rubrics - Based Evaluation Pattern for End-Semester Examination (50Marks)		
Multiple Choice Questions (10 Marks) - 01 Mark Each from all Units		
Excellent	01 Mark	the chosen option is correct, no errors in response
Below Poor	Zero Marks / NA	chosen option is incorrect, completely irrelevant, multiple options chosen / Not Attempted
UNIT I - 10 Marks Each Question		

Excellent	09 - 10 Marks	Outstanding conceptual clarity with precise definitions. Excellent demonstration of the difference between economic growth and development. Thoroughly addresses population explosion and the roots of poverty, inflation, and black money using exact data and real-world examples. Flawless structure and logical flow.
Good	07 - 08 Marks	Strong understanding of Indian economic structures and problems. Correctly differentiates between growth and development, supported by relevant examples. Explains the demographic features and economic issues well, though minor analytical or structural gaps may be present.
Average	05 - 06 Marks	Adequate knowledge but focuses more on rote learning than deep analysis. Answers all parts of the syllabus prompt (like poverty, inflation, or black money) but lacks concrete data or precise details. Differentiates between economic growth and development, but the explanation is superficial.
Basic	03 - 04 Marks	Limited understanding of economic concepts. Identifies topics like unemployment, inequality, and population explosion without exploring their effects or causes. Fails to adequately distinguish between growth and development. Frequent generalizations and structural inconsistencies.
Poor	01 - 02 Marks	Minimal relevant knowledge displayed. Shows severe confusion regarding basic concepts like inflation or black money. Irrelevant points are included, and the difference between economic growth and development is entirely missed or incorrect.
Below Poor	Zero Marks / NA	No relevant information provided. The response is blank/not attempted
UNIT II - 10 Marks Each Question		
Excellent	09 - 10 Marks	Exceptionally accurate, comprehensive, and insightful. Demonstrates deep conceptual clarity on topics like the structural shifts in the Sectors of Indian Economy. Contrasting the former Planning Commission with the NITI Aayog framework
Good	07 - 08 Marks	Clear understanding of core concepts with highly relevant examples. Good analytical skill, properly identifies issues (such as structural disguised unemployment in agriculture or the decline of agriculture's GDP share) but may not explore counter-perspectives deeply
Average	05 - 06 Marks	Satisfactory but mostly descriptive rather than analytical. Covers basic textbook definitions of Industrial Development or Land Reforms but lacks detailed real-world context. Identifies key issues but fails to adequately unpack the *why* or

		how. Misses out on evaluating the actual efficacy of various policy frameworks
Basic	03 - 04 Marks	Surface-level understanding. Contains generic or superficial points regarding the Green Revolution or MSMEs without specific historical or economic framing. Weak or severely limited evaluation.
Poor	01 - 02 Marks	Demonstrates severe misconceptions regarding the topics. Fails to accurately describe the nature of cottage industries or public sectors in India. Fails to address the core subject matter of the prompt. Highly subjective or irrelevant points.
Below Poor	Zero Marks / NA	Completely incorrect information or left blank/no attempted.
UNIT III - 10 Marks Each Question		
Excellent	09 - 10 Marks	Exceptional conceptual clarity across all topics. Accurate differentiation between the Planning Commission and NITI Aayog. Demonstrates a deep understanding of macroeconomic tools (Monetary/Fiscal), Finance Commissions, and the nuances of the 1991 reforms. Excellent structure, logical flow, and use of economic terminology.
Good	07 - 08 Marks	Strong grasp of core concepts. Identifies the shift to NITI Aayog accurately but may lack fine details on Centre-State finance relations. Clearly explains the L.P.G. reforms and globalization's impact, though the analysis could be deeper. Well-structured but lacks exceptional depth.
Average	05 - 06 Marks	Adequate, textbook knowledge. Covers the primary objectives of Indian planning and provides basic definitions of Monetary and Fiscal policies. The comparison of planning bodies and LPG impacts are surface-level. Some minor conceptual gaps; presentation is standard but lacks analytical insight.
Basic	03 - 04 Marks	Limited understanding of the syllabus. Knows basic terms but fails to explain mechanisms (e.g., how Monetary policy controls inflation). Confuses the nature of Economic Planning or misinterprets the roles of the Finance Commission. The answer lacks proper structure and reads like a disjointed collection of facts.
Poor	01 - 02 Marks	Weak foundation. Answers are mostly incorrect or highly incomplete. Fails to outline the features of planning or describe the Finance Commission and Centre-State relations. Major misconceptions regarding the 1991 L.P.G. reforms. Poorly written and unorganized.
Below Poor	Zero Marks / NA	Entirely incorrect or blank/not attempted

UNIT IV - 10 Marks Each Question		
Excellent	09 - 10 Marks	Provides highly accurate, structured answers with exceptional depth. Integrates exact current trends, flawless conceptual distinctions (e.g., BoT vs. BoP), and provides comprehensive, practical suggestions for export/import policies.
Good	07 - 08 Marks	Demonstrates a clear grasp of the syllabus. Explains all components (direction, disequilibrium, WTO rules) well but lacks minor micro-details or contemporary policy updates.
Average	05 - 06 Marks	Covers most topics superficially. Accurately defines the core ideas (e.g., import substitution) but misses structural connections or deeper analytical points regarding WTO trade impacts.
Basic	03 - 04 Marks	Identifies the topics but relies on vague generalities. Lacks specific examples regarding India's export obstacles or government schemes, and confuses macro concepts like Balance of Payments.
Poor	01 - 02 Marks	Shows significant gaps in knowledge. Fails to outline basic trade components or provide meaningful solutions, demonstrating minimal preparation on the syllabus.
Below Poor	Zero Marks / NA	Entirely incorrect or blank/not attempted

Note:

- Multiple Choice Questions of 10 Marks will be based on Bloom's Taxonomy Level L1 to L4
- Written Examination questions will be based on various levels of Revised Bloom's Taxonomy.

PLO - CLO Mapping										
	Indian Economy									
	PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7	PLO 8	PLO 9	PLO 10
CLO 1	03	01	03	00	03	00	01	00	03	03
CLO 2	02	02	03	00	03	00	01	00	03	03
CLO 3	01	02	03	00	03	00	01	00	03	03
CLO 4	01	02	03	00	03	00	01	00	03	03

Note:

- High: **03**; Moderate: **02**; Low: **01**; No Mapping: **00**

Suggested References and E-Resources for Further Reading
• Dhingra, I.C - "Indian Economy", Sultan Chand, 2023
• RuddarDutt and K.P.M. Sundaram - "Indian Economy", S.Chand& Co., 2023
• Misra, S.K. and Puri, V.K. (2014). Indian Economy. Himalaya Publishing House, Mumbai., 2023

• Agarwal A N &Agarwal M K (2017) Indian Economy: Problems of Development and Planning, WishwaPrakashan, New Delhi.
• http://www.wbnsou.ac.in/online_services/SLM/PG/ECONOMICS/Indian_Economy-I_P03.pdf
• https://ncert.nic.in/textbook/pdf/keec101.pdf
• https://www.nios.ac.in/media/documents/SecEcoCour/English/Chapter-21.pdf