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## FINANCIAL SERVICES

The book titled "Financial Services by Thummuluri Siddaiah" is the compilation of comprehensive text about various services that are covered under the umbrella of financial sector of an economy. Four essential things are attached to the financial system of a country, of which financial services forms the one part and rest are financial assets, financial markets and financial institutions. Financial services are the services provided by the financial sector and are broadly divided into two major groups, i.e. Fund/Asset based and Fee based/Advisory. This book covers both of these types of services. The book provides the analytical framework for a range of financial products and services offered by various financial institutions and agencies. The thrust of the book is on the fundamentals of financial services domain in lucid and simple style. The simplified presentation of regulatory and legislative frameworks is an important characteristic of this book. The book is meant for all the advance students of finance, management, commerce, accounting and other practitioners in this field.

The book is divided into twenty three chapters where chapter 1 and 2 presents the bird eye view of the financial service industry and stock exchanges in India respectively. The inter-relationship between different components of financial system is the highlight of chapter 1. Chapter 2 deals with the origin and development of stock exchanges in India with the focus on two major stock exchanges, i.e. NSE and BSE. Chapter 3 focuses on presenting the financial instruments that are in use. The regulatory framework for issuing different kinds of securities is also discussed in this chapter. Chapter 4 to chapter 8 covers the concept of capital issues, its management, its pricing and various intermediaries in such issues. The whole procedural aspects involved in the issue, various methods of pricing capital issue and various roles of intermediaries have been discussed in detail. Moreover, stock market transactions and merchant banking concept are also covered in chapter 6 and 7 respectively. Introduction about financial derivatives with the focus on its various types is explained in chapter 9. The origin and development of derivative trading in India has been given emphasis in this chapter. Depository and custodial services, insider trading, credit rating services, mutual funds and insurance services are taken up in chapters 10, 11, 12, 13 and 14 respectively. These chapters emphasize upon the risk averse investor's major

investment option, i.e. Mutual Fund along with the major services like credit rating, insurance, depository and custodial services. The upcoming concepts like securitization, factoring and forfaiting services are described in chapter number 16 and 23. Chapter 15 deals with a kind of financing for new and risky ventures, i.e. Venture capital financing. The chapter focuses on basic concept and features along with the discussion on venture capital funds in India. Chapter 17 explains about restructuring of corporate and chapter 18 about leasing and hire purchase. Chapter 19 to chapter 22 deals with the concept of NBFC's and its types. Chapter 19 elucidates special features of NBFC's and presents the prudential norms governing them. Chapter 20 explains the concept of chit funds, their origin, modus operandi and their legal framework. Chapter 21 presents an overall idea of the functioning of Nidhis and chapter 22 describes the concept and importance of housing finance in India.

The book is very much reader friendly with up to date comprehensive coverage and also uses certain pedagogical feature like real-life examples, box items, cases and questions which makes every reader delighted. In this book, every chapter begins with the learning objectives which really help the students to know the exact reason for learning the specific concept. Moreover, margin notes are used frequently which highlights the important definition and facts to facilitate the learning process. The chapters are also interspersed with boxes that provide interesting facts related to the topic discussed in the chapter. Such additional information actually helps in retaining the reader's interest and provides them insights into real world events. One of the another best feature of this book is its case study approach which helps the student to analyze the concepts learned with real as well as hypothetical case data. The summary at the end of each chapter is provided for quick recapitulation of the key concepts in the chapter. It also helps in revision by the students.

This book is highly recommended for all those people who have finance as their specialized field. This is a book that will guide and provide ample knowledge to the one planning to go for financial sector employment or business. It's a modest attempt by the authors to come out with the easiest and reader friendly book on such a crucial area of finance.