



**JINDAL INSTITUTE OF
BEHAVIOURAL SCIENCES**



COURSE MANUAL

Name of the Course: Financial Criminology

Course Instructor: Vipin Vijay Nair

Jindal Institute of Behavioral Sciences (JIBS)

4 Credit Course

Cross-Elective

SPRING SEMESTER 2026

Email: vvnair@jgu.edu.in

Office Hours: **Thursday & Friday ; 12.00 pm – 2pm (with appointment)**

Classroom:

The information provided herein is by the Course Coordinator. The following information contains the official record of the details of the course

Part I

Course Title: Financial Criminology	
Course Code	
Course Duration	1 Semester (15 Weeks)
No. of Credit Units	4
Level	Cross-Elective
Pre-Requisites	Basic understanding of Crime
Pre-Cursors	Nil
Equivalent Courses	Nil
Exclusive Courses	Nil
Class Timing	

Part II

1. Course Description

Financial crime over the last 30 years has increasingly become of concern to governments throughout the world. This concern arises from a variety of issues because the impact of financial crime varies in different contexts. It is today widely recognized that the prevalence of economically motivated crime in many societies is a substantial threat to the development of economies and their stability.

It is possible to divide financial crime into two essentially different, although closely related, types of conduct. First, there are those activities that dishonestly generate wealth for those engaged in the conduct in question. For example, the exploitation of insider information or the acquisition of another person's property by deceit will invariably be done with the intention of securing a material benefit. Alternatively, a person may engage in deceit to secure material benefit for another. Second, there are also financial crimes that do not involve the dishonest taking of a benefit, but that protect a benefit that has already been obtained or to facilitate the taking of such benefit. An example of such conduct is where someone attempts to launder criminal proceeds of another offence in order to place the proceeds beyond the reach of the law.

Financial crime is commonly considered as covering the following offences:

- Fraud
- Electronic crime
- Money laundering
- Terrorist financing
- Bribery and corruption
- Market abuse and insider dealing
- Information security

Due to the often-complex nature of financial services, detecting and preventing fraud within the financial sector poses an almost insurmountable challenge. The threats are both domestic and international. They may come from within the organization or outside it. Increasingly, internal and external fraudsters combine to commit significant fraudulent acts. The victims may be the financial sector firms themselves or the customers of those firms. The proceeds of fraud are rarely generated in cash. The funds that are the target of the fraud are generally already within the financial system but will undoubtedly need to be moved in order to confuse the audit trail.

Due to heightened awareness and growing intolerance of fraudulent activity, demand for Financial Criminologist is rapidly increasing. Thus, detection, investigation and analysis in financial crime are one of the fastest growing areas of economic offences, and there is an increasing global demand for specialists with financial fraud knowledge and skills. The course

will help you develop an understanding of the need for an holistic approach in the investigatory models applied as well as focusing on an appreciation and understanding of the wide variety of financial crime and how the current regulatory framework and crime control statutes have developed to deal with them.

2. Course Aims

1.	This course will look at the emerging legal, policy and regulatory issues pertaining to Economic offences
2.	To cover all the topics from fundamental knowledge of Financial system so that the participant can use to understand various aspects of financial frauds.
3.	To enable the students, appreciate, evaluate and interpret the case laws with reference to the legislature and other Laws associated with the economic frauds
4.	To provide knowledge related to auditing of various reports, managing and mitigating risk situations in the organization and techniques for investigating financial frauds
5.	The course will involve 20% practical and applied perspective towards Financial Crime Studies

3. Learning Outcome

1.	Understand the role of criminologist in studying crime, modus operandi involved in committing crime and develop critical knowledge of crime preventive strategies and also elucidate upon the recent developments in this area.
2.	Having successfully completed this module, students will be able to demonstrate knowledge and understanding of the concepts and principle of economic offences and financial crime etc.

4. Classroom Assessment:

Assessment	Weightage	Remarks
Video/ documentary analysis*	20 Marks	Analyze Financial Crime documentary/video based on one's analytical ability based on the module.
Financial Crime Case Analysis	20 Marks	Evaluate a ongoing or past financial crime in india and abroad and reflect the theoretical underpinning of the case
Financial Crime Awareness Week- Group Presentation or Activity *	20 Marks	Present/ create an Activity/ Advocacy/ Awareness session/ Reflection Piece at the Financial Crime Awareness week during semester based on one's analytical ability and understanding based on the module.
Quiz*	10 Marks	Evaluate the students ability to understand various theoretical underpinning of financial crime
End Semester Examination	30 marks	There will be an end semester examination for all participants of the course to analyze the theoretical reasoning and case analysis over the module.

(*Please note that absenteeism on day of assessment will not be entertained and no assessments shall be rescheduled.)

5. Grading:

COURSE LETTER GRADES AND THEIR INTERPRETATION			
Letter Grade	Percentage of Marks	Grade Points	Interpretation
O	80 and above	8	Outstanding: Exceptional knowledge of the subject matter, thorough understanding of issues; ability to synthesize ideas, rules and principles and extraordinary critical and analytical ability.
A+	75 - 79	7.5	Excellent: Sound knowledge of the subject matter, thorough understanding of issues; ability to

			synthesize ideas, rules and principles and critical and analytical ability.
A	70 - 74	7	Very Good: Sound knowledge of the subject matter, excellent organizational capacity, ability to synthesize ideas, rules and principles, critically analyse existing material and originality in thinking and presentation.
A-	65 -69	6	Good: Good understanding of the subject matter, ability to identify issues and provide balanced solutions to problems and good critical and analytical skills.
B+	60 - 64	5	Fair: Average understanding of the subject matter, limited ability to identify issues and provide solutions to problems and reasonable critical and analytical skills.
B	55 - 59	4	Acceptable: Adequate knowledge of the subject matter to go to the next level of the study and reasonable critical and analytical skills.
B-	50 - 54	3	Marginal: Limited knowledge of the subject matter and irrelevant use of materials, and poor critical and analytical skills.
P1	45 - 49	2	Pass 1: Pass with Basic understanding of the subject matter.
P2	40 - 44	1	Pass 2: Pass with Rudimentary understanding of the subject matter.
F	Below 40	0	Fail: Poor comprehension of the subject matter; poor critical and analytical skills and marginal use of the relevant materials. Will require repeating the course.

6. Course Outline:

Week	Module Topics	Outline	Readings
1	Economic Crime	Economic Crime: Meaning and Nature, Trends in Economic Crime, Difference between Economic Crimes and Conventional Property Offences, Impact of Economic Crimes on Society	<ul style="list-style-type: none"> ❖ Chandra Mahesh, 1979, Socio Economic Crime, N.M. Tripathi Pvt. Ltd. ❖ Blum Richard H, 1972, Deceivers and Deceived, Charles, C.

			Thomas Publishers.
2	Introduction to Banking Sector	Introduction to Banking, Indian Financial System, Banking Regulations (including Codes & Ethic), Anti Money Laundering Act KYC norms	❖ Anabui, Farhad and Kakabadse, Andrew, 2004, Corporate sabotage, Jaico Publishing House.
3	Banking Functions and Crimes related thereto	Loans and Advances (including documentation), Security for loans and Advances, Miscellaneous Services provided by Banks (Including letter of Credit, Performance Guarantee	❖ Pitchandi, Nand Sivamurthy. A, 1987. Crimes and Security in Banks, Institute of Criminological Research, Education and Services, Madras
4	Credit Cards and Crimes related thereto	Credit Cards – Introduction and Types, Business Process, Payment Systems	❖ Bologna, Jack, 1984, Corporate Fraud, Butterworth Publishers.
5	Legislation towards Bank frauds	Legislative & Regulatory Framework Practices in Banking	❖ Oughton, Frederick, 1971, Fraud and White

			collar crime, Eleck Bock Ltd.,
6	Introduction to Insurance Sector	Basic Concepts & Principles of Life Insurance	❖ Rhodes Henery T.F, 1937, Craft of Forgery, Butler and Tanner Ltd.
7	Insurance Fraud	General Insurance Frauds – Concepts/Areas, Types of Frauds in Property Insurance/Motor/Health insurance, Potential types of Frauds with Case Studies	❖ The Insurance Regulatory and Development Authority, 1999, 2003, Universal Law Publishing Co. Pvt. Ltd.
7	Risk Management in General and Life Insurance	Grievance Redressal Mechanism in General Insurance, Mechanism to identify, Avoid, Prevent Frauds, Vigilance Mechanism in General Insurance	❖ Paranjape NV, 2009, Criminology and Penology, Central Law Publications.
8	Legislation towards Insurance frauds	Legislative & Regulatory Framework Practices in General Insurance	❖ Kofele. Ndiva, 2006, The International Law of responsibility for Economic crimes: Holding state officials Individually liable

			for Acts of Fraudulent Enrichment.
9	Introduction to Capital Markets	Overview of Capital Markets, Primary Markets, Secondary Markets	❖ Cressey Donald R, 1971, Other People's Money, Wadsworth Publishing Company Inc.
10	Regulatory Framework	Legal and Regulatory Framework of Securities Markets, Market Surveillance, Corporate Governance	❖ The Foreign Exchange Management Act, 1999, 2005, Universal Law Publishing Co. Pvt. Ltd.
11	Legal Framework	Legal Framework to prevent, control Economic Crimes, Legal Provisions	❖ Lal Bhure, 2003, Money Laundering: An insight into the dark world of Financial Frauds, Siddharth Publications.
12	Regulatory & Rating Agencies	Regulatory Authorities-IREDA, SEBI, RBI Regulations	Samuels Warren, 2009. The Legal Economic

		Rating Agencies- FITCH, ICRA, CRISIL etc Credit and Information Bureau of India Ltd. (CIBIL)	Nexus: Fundamental Processes
13	<u>Methods of detection towards Economic Offences</u>	Financial Intelligence Letter Rogatory (LR)/ Letter of Request, Red Corner Notice, Look Out Circulars (LOC)	❖ Green Timothy, 1977. The Smuggling Business, Aldus Books, London.
14	Investigation towards Economic Offences	Role of ED, Serious Fraud Investigation Office, Economic Offences Wing, CBI, CB CID, Forensic Audit	Samuels Warren, 2009. The Legal Economic Nexus: Fundamental Processes
15	<u>International endeavors towards Economic Offences</u>	Mutual Legal Assistance Treaty (MLAT) Extradition Treaty etc	❖ Samuels Warren, 2009. The Legal Economic Nexus: Fundamental Processes. ❖ Voitovich.Sergei, 1994, International Economic organizations in the International Legal Processes (Legal Aspects of International Organization, Vol. 18).

PRACTICAL & APPLIED PERSPECTIVE

The elective will involve reflection of various practical aspect of Financial Criminology. **20% of the classroom hours** will be dedicated towards practical exposure through worksheet, case study and utilisation of brain behaviour laboratory.

Part III

Course/Class Policies:

Professional Conduct in Classroom

You are expected to arrive on time in the classroom and follow the classroom decorum. It is expected that you are punctual in class and be seated immediately within the first two minutes so that the class can start on time. Students arriving after a ten-minute window from the designated start time will be refused entry/attendance. You are expected to participate in the classroom discussions, activities and presentation. Participation is essential in this class. You are also expected to be respectful when the instructor is teaching. Furthermore, you are welcomed to share your thoughts in the class, but you are expected to do that respectfully and be welcoming of other perspectives in the class even if you disagree with the same

Attendance Policy

Students are expected to attend all classes (100% attendance). A student who fails to attend a class is expected to inform the Course Instructor, orally or in writing, the reason for his or her absence. A minimum of 75% attendance is mandatory, failing which, student is not permitted to take the final exam or end term exam

Academic Integrity and Honesty

Learning and knowledge production of any kind is always a collaborative process. As such, collaboration demands an ethical responsibility to acknowledge who we have learnt what from, and how reading and learning from others have helped us shape our own ideas. Even originality requires an acknowledgement of the sources and the processes that helped you achieve it. Thus, any idea, sentence or paragraph you refer to or are inspired by must be cited in the piece of writing or any presentation being made. Any source from the internet, articles, books, journals, magazines, case law, statute, photographs, films, paintings, etc. must be credited with the original source. If the source or inspiration for your idea is a friend, a casual chat, something that you overheard, or heard being discussed at a conference or in class, even these must be credited. If you paraphrase or directly quote from a web source in the exam, presentation or essays, the source must be explicitly mentioned. The university has strict rules with consequences for students involved in plagiarism. This is an issue of academic integrity on which no compromise will be made, especially as students have already been trained in the perils of lifting sentences or paragraphs from others and claiming authorship of them.

Disability Support and Accommodation Requirements

JGU endeavors to make all its courses accessible to students. All students with a known disability needing academic accommodations are required to register with the Disability Support Committee dsc@jgu.edu.in. The Committee has so far identified the following conditions that could possibly hinder student's overall well-being. These include physical and mobility related difficulties; visual impairment; hearing impairment; medical conditions; specific learning difficulties e.g. dyslexia; mental health.

The Disability Support Committee maintains strict confidentiality in its discussions. The students should preferably register with the Committee in the month of June/January as disability accommodation requires early planning. DSC will approve and coordinate all the disability related services such as appointment of academic mentors, specialized interventions and course related requirements such as accessible classrooms for lectures, tutorials and examinations.

All faculty members are required to refer students with any of the above-mentioned conditions to the Disability Support Committee for addressing disability-related accommodation requirements.

Centre for Wellness and Counseling Services:

Contact: Email ID: cwcs@jgu.edu.in

Mobile: +91 8396907312

Safe Space Pledge

This course may discuss a range of issues and events that might result in distress for some students. Discussions in the course might also provoke strong emotional responses. To make sure that all students collectively benefit from the course, and do not feel troubled due to either the contents of the course, or the conduct of the discussions, it is incumbent upon all within the classroom to pledge to maintain respect towards our peers. This does not mean that you need to feel restrained about what you feel and what you want to say. Conversely, this is about creating a safe space where everyone can speak and learn without inhibition and fear. This responsibility lies not only on students, but also the instructor.

Plagiarism

Plagiarism is not acceptable! Please refrain from copying and pasting paragraphs and sentences from your reading materials. This include copying someone's words, structure, grammar, ideas, thoughts, and phrases and passing them as your own. Too many quotes are not acceptable!

What is acceptable? Using one quote which is not more than 40 words with proper citation. Use citation! It's a must! Present the content you read from your reading materials in your own words! Think and critically analyze the content! The source should be always acknowledged in your written material and presentation. All papers in this class will be checked electronically for plagiarism.

Cell Phones

Cell phones or such other devices is strictly prohibited in classroom and such activities distract other students, speakers and the instructor. Any such actions would be inducted as violation of classroom code of conduct.

Laptops and Similar Gadgets

Laptop and similar gadgets can be used in classroom only on the instruction of the professor.