

Please check whether you have got the right question paper.

N.B: 1. All questions are compulsory carrying 15 marks each.

- Q.1 a) Define Mutual fund and explain its features. 08
b) What are the benefits of SIP 07
- OR
- a) "Diversification reduces risk", explain? 08
b) Explain the structure of MFs in India. 07
- Q.2 a) What are the steps in mutual fund investment? 08
b) Distinguish between open ended and close ended funds. 07
- OR
- a) Explain the rights of Mutual fund Investors. 08
b) Explain the following types of fund. 07
i) Balance Funds
ii) Debt Fund
- Q.3 a) Calculate closing units and closing NAV of M/S Growth Fund Ltd from the following information: 08
- | | |
|----------------------------|--------------|
| Opening NAV | Rs. 25.00 |
| Outstanding Units | 5,00,000 |
| Units Redeemed | 40,000 |
| Units subscribed | 40,000 |
| Dividend Received | Rs. 1,50,000 |
| Appreciations in portfolio | Rs. 2,50,000 |
| Expenses | Rs. 100,000 |

Assume Sales and Repurchase NAV = Rs.25.

- b) From the following information calculate Holding Period Return and Annualized rate of return of two funds: 07

	Fund AA	Fund BB
Price as on 31/03/2012	200	300
Price as on 31/03/2015	320	405
Dividend for the period	180	135

OR

- a) A mutual fund purchased 1500 bonds of XYZ on 1st Dec 2014 @ Rs.150 cum interest. Coupon Rate 12% and interest is paid on 30th June and 31st Dec. every year. All the bonds were sold on 1/07/2015 @ Rs.160 cum interest. Record the transaction in the books of mutual Fund. Assume face value Rs. 100. 08

b) Calculate NAV

Turn over

No. of outstanding units	10 Lakhs
Face Value of unit	Rs. 10
Market Value of Fund Investment	Rs. 75 crores
Receivables	Rs. 25 Crores
Accrued Income	Rs. 20 Crores
Liabilities	Rs. 17 crores
Accrued Expenses	Rs. 3 Crores

- Q.4 a) Explain the concept of Risk and its measures. 08
 b) Explain the concept of Benchmarking. 07
- OR
- a) Explain the Role of SEBI in mutual fund industry in India. 08
 b) Explain the Role of AMFI in Mutual Fund industry. 07
- Q.5 Write short notes on any three of the following: 15
 a) Offer Document
 b) Trust Deed
 c) SEBI Advertising Code
 d) STT
 e) The Sharpe Measures