Program:	**M.Com Part I**	**Semester:**	**I**	**Program Code:**	**PGCOM01**
Course:	**Mutual Fund Management And Wealth Management**			**Course Code:**	**59351**
Duration:	**2 Hour**	**Examination Pattern:**	**NEP-Autonomous-External**	**Max. Marks:**	**50**

Instructions:

1. All questions are compulsory.
2. CO (Course Outcome), KL (Knowledge Level).

Examination:

REGULAR

Q. 1		**Case Study Analysis**	[10]	CO's	KL's
		Mr. Rohan, a 35-year-old salaried investor, decided to invest his savings in a mutual fund rather than directly purchasing individual securities. He approached a mutual fund distributor who explained that a mutual fund pools money from several investors and invests it in securities according to the objectives of the scheme. Before investing, Rohan wanted to understand who manages the fund and who is responsible for protecting investors' interests. He learnt that different entities such as the Sponsor, Trustee, Asset Management Company (AMC), Registrar and Transfer Agent (RTA) and the Fund House have specific roles in the functioning of a mutual fund. Rohan also came across information regarding SEBI and AMFI and understood that mutual funds operate within a regulatory framework intended to promote transparency, investor protection and ethical conduct. He was particularly concerned about what he could do if he faced a grievance regarding his mutual fund investment.			
	(a)	Explain the role of any three entities involved in the functioning of a mutual fund	**[03]**	**CO1**	**L2**
	(b)	Explain any three characteristics of mutual funds relevant to Rohan's investment decision.	**[03]**	**CO1**	**L2**
	(c)	Explain the importance of the regulatory framework and investor protection mechanism in mutual funds, with reference to SEBI and AMFI.	**[04]**	**CO1**	**L2**
Q. 2		**Solve any ONE of the following.**	**[10]**	**CO's**	**KL's**
	(a)	A Mutual Fund has the following information for the year ended 31st March 2026:		**CO2**	**L3**

Particulars	Amount
Opening Units	8,00,000 units
Opening NAV	₹25 per unit
Units Subscribed during the year	1,50,000 units
Units Redeemed during the year	80,000 units
Appreciation in Portfolio	₹12,00,000
Dividend Paid	₹4,00,000
Operating Expenses	₹3,00,000

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		The subscription and redemption of units take place at the opening NAV. **Calculate:** 1. Closing Units 2. Closing Net Assets 3. Closing NAV per unit			
		OR			
	(b)	A Mutual Fund has issued 10,00,000 units of ₹10 each. The following investments are held by the fund as on 31st March 2026: **Particulars** | **Details** 50,000 Equity Shares of ₹100 each | Market Price ₹160 9% Debentures (Unlisted) | ₹8,00,000 10% Debentures (Listed) | ₹6,00,000 Other Investments | ₹4,00,000 Dividend received on Equity Shares | ₹1,50,000 Interest received on Debentures | ₹90,000 Operating Expenses | ₹2,00,000 Other Liabilities | ₹1,00,000 The market value of listed debentures is 90% of face value. Unlisted debentures and other investments are valued at par. Calculate the NAV per unit.		**CO2**	**L3**
Q. 3		**Solve any ONE of the following.**	**[10]**	**CO's**	**KL's**
	(a)	A Mutual Fund has 12,00,000 outstanding units as on 31st March 2026. The following information is available: Particulars | Amount Cost of Equity Investments | ₹70,00,000 Appreciation in Equity Investments | ₹8,00,000 Cost of Debt Securities | ₹30,00,000 Depreciation in Debt Securities | ₹2,00,000 Dividend Income | ₹3,00,000 Interest Income | ₹2,00,000 Operating Expenses | ₹3,50,000 Other Liabilities | ₹1,50,000 **Calculate the Net Assets and NAV per unit of the Mutual Fund.**		**CO2**	**L3**
		OR			
	(b)	A Mutual Fund had 6,00,000 units outstanding at the beginning of the year at an NAV of ₹30 per unit. During the year: • 1,00,000 units were subscribed at ₹30 per unit. • 50,000 units were redeemed at ₹30 per unit.		**CO2**	**L3**

- The portfolio appreciated by ₹10,00,000.
- Dividend of ₹2,50,000 was paid.
- Operating expenses amounted to ₹2,00,000.

Calculate:

1. Closing Units
2. Closing Net Assets
3. Closing NAV per unit

Q. 4		**Solve any ONE of the following.**	**[10]**		
	(a)	Mr. Rahul invested ₹12,00,000 in a Mutual Fund on 1st January 2020. The value of his investment at the end of each year is given below:		**CO2**	**L3**

Year	Value of Investment (₹)
2020	12,50,000
2021	16,60,000
2022	17,60,000
2023	18,45,000
2024	20,20,000
2025	22,75,000

Calculate the CAGR of the investment for the 4th year and 6th year.

OR

(b) The following information is extracted from the Balance Sheet and other records of ABC Ltd. as on 31st March 2026: **CO2** **L3**

Particulars	Amount (₹)
Equity Share Capital (₹10 each)	16,00,000
Reserves & Surplus	4,00,000
8% Debentures	4,00,000
Creditors	3,20,000
Fixed Assets	20,00,000
Current Assets	7,20,000

Additional Information:

1. Operating Net Profit before Tax = ₹5,60,000
2. Tax Rate = 50%
3. Dividend Declared = ₹2,40,000
4. Market Price per Equity Share = ₹25

Calculate:

(i) Earnings Per Share
(ii) Return on Capital Employed
(iii) Return on Equity Shareholders' Funds
(iv) Debt-Equity Ratio

Q. 5		**Solve any ONE of the following.**	**[10]**		
	(a)	Mr. Shurbi purchased a house property for ₹3,00,000 on 1-7-2003. He incurred ₹40,000 towards cost of improvement on 5-7-2005. He sold the			

house on 15-11-2023 for ₹1,50,00,000. Transfer expenses amounted to ₹1,00,000.

He purchased a new residential house for ₹70,00,000 on 25-3-2024 and invested ₹20,00,000 in NABARD Bonds on the same date.

The Cost Inflation Index (CII) is:

- FY 2003-04 = 210
- FY 2005-06 = 226
- FY 2023-24 = 662

Calculate the taxable Long-Term Capital Gain for Assessment Year 2024-25.

OR

(b) Mr. Shubhash provides the following information for Assessment Year 2023-24:

Particulars	**Amount (₹)**
Income from Salary	2,50,000
Income from House Property	1,00,000
Loss from House Property	1,50,000
Income from Business-I	25,000
Loss from Business-II (Non-Speculative)	75,000
Loss from Business-III (Speculative)	50,000
Profit from Business-II (Non-Speculative)	70,000
Income from Capital Gains	1,00,000
Short-Term Capital Loss	75,000
Long-Term Capital Gain	60,000
Income from Other Sources	75,000
Winning from Horse Race	60,000

Compute:

1. Gross Total Income
2. Profit/Loss to be carried forward.

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