



# SOMAIYA

## VIDYAVIHAR UNIVERSITY

Dr. Shantilal K. Somaia School of Commerce and Business Studies

### QUESTION PAPERS

<b>BRANCH: Bachelor of Commerce (Financial Market)</b>	<b>SEM: IV</b>
<b>ATKT</b>	<b>APR - 2026</b>

Sr. No.	Subject	Available
1.	131U04V401 – Investment Banking	
2.	Derivative Market	
3.	231U04I401 – Data Analysis & Statistical Reasoning	
4.	Fixed Income Securities	
5.	231U04C201 – Foreign Exchange Markets	
6.		
7.		
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12.		
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14.		
15.		



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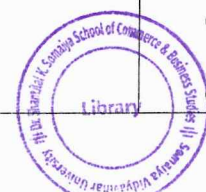


April 2024

Examination: End Semester Examination (UG/PG Programmes)

Programme code: 04		Class: SY	Semester: IV
Programme: BFM			
Name of the Constituent College: S K Somaiya College		Name of the Department: Commerce & Business Studies	
Course Code: 131U04V401	Name of the Course: Investment Banking		
Duration : 2 Hrs.	Maximum Marks : 60		
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary.			

Question No.		Max. Marks	Co Attainment
Q.1	<p>A. Evaluate the role of Investment banker in detail. (8 marks)</p> <p>B. Differentiate between Fixed Price Vs. Issue Price. (7 marks)</p> <p>OR</p> <p>C. Lego Ltd wanted to raise funds through an Initial Process Offering. Kindly explain the IPO Process in India. (8 marks)</p> <p>D. Define the term Investment Banker and explain features of Investment Banker. (7 marks)</p>	15 marks	CO1 CO2  CO2 CO1
Q.2	<p>A. Enumerate the process of investment banking in Merger &amp; acquisition. (8 marks)</p> <p>B. ABC Ltd, having good reputation is being acquired by Zeel Ltd. During the valuation process of ABC Ltd, goodwill needs to be considered. Explain Valuation of Goodwill and various factors that will affect the valuation of ABC Ltd.'s goodwill during the acquisition process. (7 marks)</p> <p>OR</p> <p>C. Discuss the various methods of Business valuation. (8marks)</p> <p>D. SEBI has set certain guidelines for IPO eligibility for unlisted companies. Mention those guidelines applicable for unlisted companies. (7marks)</p>	15 marks	CO3  CO4 CO4 CO2
Q.3	<p>A. Mention the different approaches for Company Valuation. (8 marks)</p> <p>B. Critically evaluate the advantages of Mergers &amp; Acquisitions. (7 marks)</p> <p>OR</p> <p>C. Enumerate the Role of Registrar in IPO. (8marks)</p> <p>D. Your friend is planning to consider Investment Banking as a career option. What qualities will you suggest to him that are required to be an investment banker. (7 marks)</p>	15 marks	CO4 CO3 CO2 CO1
Q.4	<p><u>Write Conceptual Questions:</u> (3 marks each)</p> <p>A. Cale Ltd is launching its IPO. Summarize the role of Brokers in an IPO of Cale Ltd.</p> <p>B. Assess the term delisting in stock exchange with any</p>	15 marks	CO1 CO2



	<p>example from Indian Stock Markets.</p> <p>C. Explain “Private Placements” in method of raising funds with an example.</p> <p>D. Alexa, financial planner for Beet Ltd had to prepare a financial budget planning for next 1 year. Suggest few essential points that Alexa should consider while making a Financial Budget for Beet Ltd.</p> <p>E. Elaborate on the term Vertical Merger with examples.</p>		<p>CO2</p> <p>CO4</p> <p>CO3</p>
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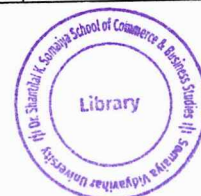


**SOMAIYA**  
VIDYAVIHAR UNIVERSITY



<b>March/April 2026</b>		
<b>Examination: End Semester Examination (UG/PG Programmes)</b>		
<b>Programme Code:</b>	<b>Class: SY</b>	<b>Semester: IV</b>
<b>Programme: Minor in Financial Markets</b>		
<b>Name of the School: Dr. Shantilal K Somaiya School of Commerce and Business Studies</b>		<b>Name of the Department: Accounting &amp; Finance</b>
<b>Course Code:</b>	<b>Name of the Course: Derivative Market</b>	
<b>Duration : 2 Hrs.</b>	<b>Maximum Marks : 60</b>	
<b>Instructions:</b> 1) Question No. 1 is compulsory 2) Attempt any three questions from Q2 to Q6 3) Draw neat diagrams wherever required 4) Assume suitable data if necessary 5) Figures to the right indicate the full marks.		

Question No.		Max. Marks	CO
Q1			
a)	Explain the features of the Commodity Market.	5	CO1
b)	Elucidate the meaning and types of options.	5	CO3
c)	Discuss the meaning of Forward Contract and explain its features.	5	CO2
Q 2			
a)	Differentiate between Forward Contracts and Futures Contracts.	7	CO1
b)	Explain the trading & participation in commodities market.	8	
<b>OR</b>			
c)	An investor takes position in the futures market through the following transactions: a) Buys 4 contracts of Infosys at ₹1,500 with a lot size of 250, which expires at a final settlement price of ₹1,620. b) Sells 6 contracts of ICICI Bank at ₹920 with a lot size of 150, which expires at ₹890. Calculate the Profit/Loss and draw payoff diagrams.	15	CO2
Q 3 a)	Discuss in detail Moneyness of Options and the types	15	CO3
<b>OR</b>			
b)	Discuss various types of options pricing models	7	CO3
c)	Illustrate the mechanism of Iron Condor strategy using relevant examples	8	CO4
Q 4 a)	Explain the concept and use of "Hedging Using Index Futures" and discuss Short and Long Hedging Strategies.	15	CO4
<b>OR</b>			
b)	Discuss in detail the mechanism of Butterfly Strategy using relevant examples and graphs.	15	CO4



10 APR 2026



<b>March 2026</b>		
<b>Examination: End Semester Examination (UG Programme)</b>		
<b>Programme code: 04</b>	<b>Class: SY</b>	<b>Semester: IV</b>
<b>Programme: Financial Markets</b>		
<b>Name of the Constituent College: Dr. Shantilal K Somaiya School of Commerce &amp; Business Studies</b>		<b>Name of the Department: Accounting and Finance</b>
<b>Course Code: 231U041401</b>	<b>Name of the Course: Data Analysis and Statistical Reasoning</b>	
<b>Duration : 2 Hr.</b>	<b>Maximum Marks : 60</b>	
<b>Instructions: 1) All questions are compulsory 2) Figures to the right indicate full marks 3) Use of simple calculator is allowed. 4) Normal, Chi-square and F statistics distribution tables will be provided on request.</b>		

Question No.	Question	Max. Marks	CO																								
Q1	Answer following questions	15	1-4																								
1.	Elaborate various types of statistical data.																										
2.	Find covariance matrix for following data																										
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>x</td> <td>15</td> <td>16</td> <td>12</td> <td>11</td> <td>10</td> <td>12</td> </tr> <tr> <td>y</td> <td>16</td> <td>12</td> <td>11</td> <td>14</td> <td>16</td> <td>17</td> </tr> </table>	x	15	16	12	11	10	12	y	16	12	11	14	16	17												
x	15	16	12	11	10	12																					
y	16	12	11	14	16	17																					
3.	In a survey of 500 people shopping at a mall, it was found that 350 used credit cards. Find 90% and 95% confidence intervals for population proportion.																										
Q2 a)	Find 4 yearly moving averages and plot data graphically,	08	2																								
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Year</th> <th>Sales</th> </tr> </thead> <tbody> <tr><td>1980</td><td>242</td></tr> <tr><td>1981</td><td>250</td></tr> <tr><td>1982</td><td>253</td></tr> <tr><td>1983</td><td>249</td></tr> <tr><td>1984</td><td>254</td></tr> <tr><td>1985</td><td>256</td></tr> <tr><td>1986</td><td>250</td></tr> <tr><td>1987</td><td>257</td></tr> <tr><td>1988</td><td>262</td></tr> <tr><td>1989</td><td>268</td></tr> <tr><td>1990</td><td>260</td></tr> </tbody> </table>	Year	Sales	1980	242	1981	250	1982	253	1983	249	1984	254	1985	256	1986	250	1987	257	1988	262	1989	268	1990	260		
Year	Sales																										
1980	242																										
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Q2 b)	Assume normal distribution with mean=16 and standard deviation=2.5 a) What percentage of distribution is greater than 19. b) What percentage of distribution is between 12 and 17.	07	2																								
	<b>OR</b>																										
Q2	The following data represents marks (out of 10) scored by SYBFM A and SYBFM B in two subjects Research methodology (RM) and Data Analysis (DA). Can we say that there is no significant difference in the performance of both divisions A and B? check at 5% level of significance.	15	2																								



SYBFM A		SYBFM B	
RM	DA	RM	DA
9	10	10	9
8	8	6	10
5	9	4	8
7	7	8	10
7	8	7	9

Q3 a)	<p>A certain drug is claimed to be effective in curing cold. In an experiment on 500 people with cold, half of them were given the drug and half of them were given the sugar pills. The patient's reactions to the treatment are recorded in the following table:</p> <table border="1"> <thead> <tr> <th></th> <th>Helped</th> <th>Harmed</th> <th>No effect</th> </tr> </thead> <tbody> <tr> <td>Drug</td> <td>150</td> <td>30</td> <td>70</td> </tr> <tr> <td>Sugar pills</td> <td>130</td> <td>40</td> <td>80</td> </tr> </tbody> </table> <p>Based on data can it be concluded that there is significant difference in the effect of the drug and the sugar pills? Test at 5% level of significance.</p>		Helped	Harmed	No effect	Drug	150	30	70	Sugar pills	130	40	80	08	3
	Helped	Harmed	No effect												
Drug	150	30	70												
Sugar pills	130	40	80												

Q3 b)	<p>Two brands of bulbs are quoted at the same price. A buyer tested random samples of 100 bulbs of each brand and found the following results:</p> <table border="1"> <thead> <tr> <th></th> <th>Average life (in hours)</th> <th>Standard deviation (in hours)</th> </tr> </thead> <tbody> <tr> <td>Brand 1</td> <td>1304</td> <td>90</td> </tr> <tr> <td>Brand 2</td> <td>1244</td> <td>82</td> </tr> </tbody> </table> <p>Is there a significant difference in their average life? Check at 1% level of significance.</p>		Average life (in hours)	Standard deviation (in hours)	Brand 1	1304	90	Brand 2	1244	82	07	3
	Average life (in hours)	Standard deviation (in hours)										
Brand 1	1304	90										
Brand 2	1244	82										

**OR**

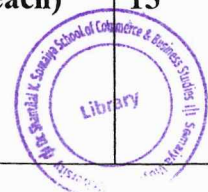
Q3	<p>A set of five coins tossed 100 times, and the number of heads obtained each time is observed.</p> <table border="1"> <thead> <tr> <th>No. of heads</th> <th>0</th> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> </tr> </thead> <tbody> <tr> <td>frequency</td> <td>1</td> <td>10</td> <td>20</td> <td>36</td> <td>23</td> <td>10</td> </tr> </tbody> </table> <p>Fit binomial distribution and Test whether the fit is good? At 1% level of significance.</p>	No. of heads	0	1	2	3	4	5	frequency	1	10	20	36	23	10	15	3
No. of heads	0	1	2	3	4	5											
frequency	1	10	20	36	23	10											

Q4	For the following data estimate y when x=78 also estimate x when y=94											15	4
	X	75	80	93	65	87	71	98	68	89	77		
	Y	82	78	86	72	91	80	95	72	89	74		
	<b>OR</b>												
Q4 a)	If two regression lines are $5x+2y-104=0$ and $3x+y-60=0$ find mean values of x and y also find r.											08	4
Q4 b)	Find coefficient of correlation											07	4
	X	5	8	10	12	8	12	15	13	10	6		
	Y	8	7	12	11	10	11	12	10	9	8		



Semester End Exam		
Examination: ATKT(Old) (UG)		
Programme code: 04	Class: SYBFM	Semester: IV
Programme: B.com (Financial Market)		
Name of the Constituent College: S. K. SOMAIYA		Name of the Department: Commerce and Business studies
Course Code: 131U04C204	Name of the Course: Fixed Income Securities	
Duration: 2 Hrs.	Maximum Marks: 60	
Instructions: 1. Use of Simple calculator is allowed. 2. Q.4. is compulsory.		

Que stion No.		Max. Mark s	CO														
Q.1.	A. Discuss different types of Bonds.	15	CO-01														
	<b>OR</b>																
	B. What do you mean by hybrid securities? Explain its advantages and Risk associated with it.	15															
Q.2.	A. Interpret duration? Explain factors affecting duration and its types.	15	CO-02														
	<b>OR</b>																
	B. You are considering investments in one of the following bonds having Rs.100 par value:	08															
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Particulars</th> <th style="width: 33%;">Bond 'A'</th> <th style="width: 33%;">Bond 'B'</th> </tr> </thead> <tbody> <tr> <td>Coupon Rate</td> <td>11%</td> <td>12%</td> </tr> <tr> <td>Maturity</td> <td>10 Years</td> <td>7 Years</td> </tr> <tr> <td>Market value</td> <td>Rs.75</td> <td>Rs.68</td> </tr> </tbody> </table>	Particulars	Bond 'A'	Bond 'B'	Coupon Rate	11%	12%	Maturity	10 Years	7 Years	Market value	Rs.75	Rs.68				
Particulars	Bond 'A'	Bond 'B'															
Coupon Rate	11%	12%															
Maturity	10 Years	7 Years															
Market value	Rs.75	Rs.68															
	Recommend which bond should be purchased. Will your answer change if the required rate of return is 24%.																
	C. From the following information calculate Modified duration.	07															
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Particulars</th> <th style="width: 50%;"></th> </tr> </thead> <tbody> <tr> <td>Face value</td> <td>Rs.100</td> </tr> <tr> <td>Coupon Rate</td> <td>13%</td> </tr> <tr> <td>Years to Maturity</td> <td>6 Years</td> </tr> <tr> <td>Current Market Price</td> <td>Rs.92</td> </tr> <tr> <td>Yield to Maturity</td> <td>16%</td> </tr> <tr> <td>Redemption value</td> <td>Rs.100(at par)</td> </tr> </tbody> </table>	Particulars		Face value	Rs.100	Coupon Rate	13%	Years to Maturity	6 Years	Current Market Price	Rs.92	Yield to Maturity	16%	Redemption value	Rs.100(at par)		
Particulars																	
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Yield to Maturity	16%																
Redemption value	Rs.100(at par)																
Q.3.	A. Conclude portfolio management and its need.	15	CO-03,04														
	<b>OR</b>																
	B. Verify different Factors affecting bond prices.	08															
	C. Inspect the term hedging? Explain its advantages.	07															
Q.4.	Attempt the following. <span style="float: right;">(05 Marks each)</span>	15	CO-02,03,04														
	A. Throw light on Junk Bond and Masala Bond.																
	B. Discuss the advantages and disadvantages of Fixed income securities.																



C. The table below presents different spot rates:

Year	Spot Rate
1	2%
2	2.5%
3	3%
4	3.5%

Calculate value of a four-year coupon bond with an annual coupon of Rs. 4 and par value equal to Rs. 100.





March 2026

**Examination: End Semester Examination (UG/PG Programmes)**

<b>Programme code: 04</b>		<b>Class: SY</b>	<b>Semester: IV</b>
<b>Programme: Financial Markets</b>			
<b>Name of the Constituent College: Dr. Shantilal K. Somaiya School of Commerce and Business Studies</b>		<b>Name of the Department Accounting &amp; Finance</b>	
<b>Course Code: 231U04C201</b>	<b>Name of the Course: Foreign Exchange Markets</b>		
<b>Duration : 2 Hrs.</b>	<b>Maximum Marks : 60</b>		
<b>Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3)</b>			

Question No.		Max. Marks	Co Attainment
Q.1	<p>Read the given Case Study and Answer the Questions below:</p> <p>Shivam Textiles Pvt. Ltd., a Mumbai-based garment exporter, has recently expanded its business to the US and Europe. With increasing international transactions, the company is now exposed to various complexities of the foreign exchange market. Initially, Shivam Textiles relied on its domestic bank for forex transactions. However, with rising export orders, the firm decided to set up an in-house forex desk to manage currency dealings more efficiently. The management is trying to understand the role of different forex market participants such as commercial banks, RBI, and speculators, and how exchange rates are determined globally. While operating in India, the firm must comply with foreign exchange regulations under FEMA, and it follows guidelines issued by FEDAI for standard practices. However, it has also observed informal currency dealings in the hawala market, which sometimes offer better rates but involve legal and ethical risks. To execute international payments, Shivam Textiles uses SWIFT systems through its bank. The firm engages in spot market transactions for immediate payments but is exploring forex trading strategies and cross-rate calculations to optimize costs. The finance team is also analyzing the role of commercial banks in facilitating international payments and managing transaction costs. The company now seeks a deeper understanding of forex systems, Indian forex administration, and operational mechanisms to improve its global competitiveness.</p> <p>Questions:</p> <p>a) On behalf of Shivam Textiles, examine the functioning of various participants in the foreign exchange market.</p> <p>b) Discuss the regulatory framework governing foreign exchange transactions in India and evaluate the role of FEMA in shaping the operations of Shivam Textiles.</p> <p>c) Assess the role of commercial banks and payment mechanisms</p>	05  05  05	CO1, 2, 3



	useful for Shivam Textiles to conduct business smoothly		
Q.2			
a)	Trace the evolution of international monetary systems through gold standard system, Bretton Woods and Smithsonian agreement	15	CO1
	<b>OR</b>		
b)	A country is considering full capital account convertibility. Evaluate the potential benefits and risks of such a move in the context of a developing economy like India.	08	CO2
c)	FEDAI is a self-regulatory organization which brings about uniformity and efficiency in foreign exchange market operations. Do you agree? Justify your answer.	07	CO2
Q.3			
a)	Examine major participants, payment mechanisms and types of accounts used in international payment systems.	15	CO3
	<b>OR</b>		
b)	Highlight the forex trading platforms, trading mechanisms and infrastructure available in India.	07	CO3
c)	Evaluate the working and role of diverse international depository receipts and bonds as means of global capital transfer.	08	CO3
Q.4			
a)	Suppose you are given the following exchange rates: <ul style="list-style-type: none"> <li>• EUR/USD = 1.25</li> <li>• USD/INR = 92.50</li> <li>• Quote for EUR/ INR given by ICICI bank (Bid= Rs. 98.20, Ask= Rs. 99.50)</li> </ul> Questions: <ol style="list-style-type: none"> <li>i) What is the direct and indirect quote for USD in India?</li> <li>ii) What is the direct and indirect quote for EUR in the US?</li> <li>iii) A trader wants to sell 5000 Euros for INR to ICICI bank. How much INR will he receive?</li> <li>iv) In the context of bid and ask, explain the concept of spread and calculate the spread from the Bid and Ask quotes given by ICICI Bank.</li> </ol>	07	CO4
b)	Examine triangular and geographical arbitrage using an example.	08	CO4
	<b>OR</b>		
c)	Describe the sources of risks and types of risk exposures in the context of foreign exchange markets, along with ways to manage them.	15	CO4

