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| **SESSION** | **July 2023** |
| **PROGRAM** | **MASTER OF BUSINESS ADMINISTRATION (MBA)** |
| **SEMESTER** | **IV** |
| **course CODE & NAME** | **DITF402-fINTECH PAYMENTS AND REGULATIONS** |
| **CREDITS** | **04** |
| **nUMBER OF ASSIGNMENTS & Marks** | **02****30 MARKS EACH** |

**Assignment Set – 1**

**1. Why PayPal considered to be revolution in FinTech field**?

**Ans 1.**

In the rapidly evolving domain of financial technology, a few giants stand out for their trailblazing innovations and global impact. Among these, PayPal is frequently cited as one of the revolutionary entities that reshaped the landscape of digital payments. Below are reasons why PayPal is seen as a pivotal force in the FinTech field:

1. **First Mover Advantage**: In the late 1990s, when the concept of online transactions

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**2. What advantages Block Chain Technology brings in Financial Services?**

**Ans 2.**

**Advantages of Blockchain Technology in Financial Services**

Blockchain technology, originally devised for the Bitcoin digital currency, has found myriad applications across various industries. In the realm of financial services, blockchain's advantages are particularly salient, offering transformative potential to both incumbents and innovators. Here are the primary advantages blockchain technology brings to the financial services sector:

**3. What are decentralized applications (Dapp's) and smart contracts?**

**Ans 3.**

**Decentralized Applications (DApps) and Smart Contracts**

Decentralized Applications (DApps) and Smart Contracts are two pivotal concepts in the blockchain world. They represent a paradigm shift in how we think about software and contractual agreements, respectively. Let's delve into what they are and how they are revolutionizing various industries.

**1. Decentralized Applications (DApps):**

**Definition:** A DApp is an application that runs on a peer-to-peer network, rather than

**Assignment Set – 2**

**4. How do smart contracts contribute to the development of the metaverse? Discuss the advantages and applications of smart contracts in the context of the metaverse. 5+5**

**Ans 4.**

Smart contracts play a pivotal role in shaping the development of the metaverse, a digital realm where virtual and augmented reality converge, enabling immersive experiences and interactions. These self-executing contracts, based on blockchain technology, offer numerous advantages and applications that propel the metaverse's evolution.

Advantages:

1. **Trust and Security:** Smart contracts are executed automatically when predefined

**5. How does RegTech help in reducing compliance-related errors and costs?**

**Ans 5.**

RegTech (Regulatory Technology) refers to the use of technology, particularly advanced data analytics, automation, and artificial intelligence, to help businesses and organizations comply with regulations more efficiently and effectively. RegTech plays a significant role in reducing compliance-related errors and costs in several ways:

1. **Automation and Streamlining Processes:** RegTech solutions automate various

**6. How does AI and ML enhance Know Your Customer (KYC) processes?**

**Ans 6.**

AI and ML (Artificial Intelligence and Machine Learning) can significantly enhance Know Your Customer (KYC) processes by improving efficiency, accuracy, and compliance in identifying and verifying customer identities. KYC is a critical part of financial institutions' operations, aiming to prevent money laundering, fraud, and other illicit activities by verifying the identities of their customers. Here's how AI and ML enhance the KYC process: