Question Paper Set of

T.Y.B.COM – Sem-V

REGULAR & A.T.K.T. Exam

University of Mumbai

November, 2022

The astrologer muttered a few incantations and replied : "All right. I will speak. But will you give me a rupee if what I say is convincing? Otherwise I will not open my mouth, and you may do what you like."

After a good deal of haggling, the other agreed. The astrologer said : "You were left for dead. Am I right?"

"Ah, tell me more."

"A knife has passed through you once?" said the astrologer.

"Good fellow!" He bared his chest to show the scar. "What else?"

"And then you were pushed into a well nearby in the field. You were left for dead."

"I should have been dead if some passer-by had not chanced to peep into the well," exclaimed the other, overwhelmed by enthusiasm.

"When shall I get at him?" He asked, clenching his fist.

"In the next world," answered the astrologer. "He died four months ago in a far-off town. You will never see any more of him."

The other groaned on hearing it.

The astrologer proceeded : "Guru Nayak –"

"You know my name!" the other said, taken aback.

"As I know all other things. Guru Nayak, listen carefully to what I have to say. Your village is two days' journey due north of this town. Take the next train and be gone. I see once again great danger to your life if you go from home."

He took out a pinch of sacred ash and held it to him.

"Rub it on your forehead and go home. Never travel southward again, and you will live to be a hundred."

Paper / Subject Code: 23101 / Financial Accounting and Auditing VII - Financial Accounting

TIME: 3 HOURS **MARKS: 100**

N.B.: 1. Figures to the right indicate full marks.
2. Working notes to form a part of your answer.

Q.1 A) Select the appropriate answer from the following. [Any 10] **(10)**

1) Interest Accrued but not due on bank loan appears in Balance Sheet under the head of
   - a) Trade Payables
   - b) Short Term Borrowings
   - c) Other Current Liabilities
   - d) Short Term Provisions

2) Arrears of Preference dividend is not paid in the Internal Reconstruction Scheme,
   - a) Debited in Capital Reduction Account
   - b) Credited in Capital Reduction Account
   - c) No entry appears
   - d) Debited in Preference share Capital Account

3) Investment Accounting is governed by
   - a) AS 13
   - b) AS 11
   - c) AS 14
   - d) AS 2

4) Buy back of shares results in
   - a) Reduction of Share Capital
   - b) Increase in Share Capital
   - c) Increase in Goodwill
   - d) Increase in General Reserve

5) One of the following is not regarding the Internal Reconstruction
   - a) No Formation of a New Company
   - b) Reduction of Liability
   - c) Reduction of Capital
   - d) Liquidation of Company

6) Whistle Blowing is
   - a) Whistle for Traffic clear
   - b) An act of involving in illegal Activities
   - c) Not Reporting illegal activities
   - d) An act of reporting illegal Activities

7) CSR stands for
   - a) Co Operative Social Responsibility
   - b) Corporate Social Responsibility
   - c) Common Service Responsibility
   - d) Corporate Service Reporting

8) Copy Rights is shown in Company Balance Sheet under the head of
   - a) Other Non Current Assets
   - b) Intangible Assets
   - c) Inventories
   - d) Current Investments.

9) One of the following is not a fixed income investment
   - a) Debentures
   - b) Equity Shares
   - c) State Government Bonds
   - d) Central Government Bonds

10) One of the following is not the sources of buy back of shares
   - a) Capital Redemption Reserve
   - b) Capital Reserve
   - c) Profit and Loss Account
   - d) Statutory Reserve

11) Ex interest price and Cum interest price are the prices relating to
   - a) Goodwill
   - b) Equity Shares
   - c) Preference Shares
   - d) Debentures

12) One of the following is not the ethics of Professional Accountant
   - a) Accuracy
   - b) Accountability
   - c) Values
   - d) Frauds

Q.1 B) Match the following items from table A and B (Any 10) **(10)**

Column A	Column B
1. Balance in Capital Reduction Account	a) Added to the cost of investment
2. Goodwill written off	b) Increase in number of shares
3. Partly paid Equity Shares	c) Set of Standards and Principles
4. Wages and Bonus	d) Premium on buy back of shares written off
5. Loose tools	e) Excluding interest
6. Pre-Acquisition dividend	f) Transferred to Capital Reserve Account
7. Post-Acquisition Dividend	g) Cannot be bought back
8. General Reserve	h) Employees Benefit Expenses
9. Security Premium	i) Inventories
10. Code of ethics	j) Revenue Receipts
11. Sub division of Shares	k) Debited to Capital Reduction Account
12. Ex Interest price	l) Free Reserve
	m) Transferred to General Reserve Account

Q.2 Following is the list of balances extracted from books of Canisha Ltd. as on 31st March, 2022. **(20)**

Particulars	Rs.	Particulars	Rs.
Premises	20,00,000	Sales	23,40,000
Stock (1st April, 2021)	4,50,000	6% Debentures	18,00,000
Furniture	43,200	Surplus A/c (Credit)	87,000
Debentures Interest Paid	54,000	Sundry Creditors	3,00,000
Plant and Machinery	18,00,000	Bills Payable	2,28,000
Interim Dividend Fund	2,25,000	General Reserve	1,50,000
Sundry Debtors	5,02,000	Provision for Doubtful Debts (On 1st April, 2021)	21,000
Bad Debts	12,660		
Goodwill	2,03,000	Subscribed and Paid up Capital	24,00,000
Cash and Bank balance	1,09,900		
General Expenses	41,010		
Purchases	11,10,000		
Preliminary Expenses	6,000		
Wages	5,09,190		
Advertising	60,000		
Freight Outward	78,690		
Salaries	87,000		
Director's Fees	34,350		
	73,26,000		73,26,000

The following adjustments have to be made:

1. Stock on 31st March, 2022 was valued at Rs. 6,00,000.
2. Goods to the value of Rs. 15,000 were distributed as free samples during the year. But no entry in this respect has been made.
3. Provide for half year's debenture interest.
4. The provision for doubtful debts on 31st March should be equal to 1% on sales.
5. Director's Fee is outstanding to the extent of Rs. 2,000 and Salaries Rs. 5,000.
6. Depreciate Premises by 2%, Plant and Machinery by 5% and write off Rs. 7,200 on Furniture.
7. Write off Preliminary expenses.

You are requested to prepare Statement of Profit and Loss for the year ended 31 st March, 2022 and the Balances Sheet as at that date.

OR

Q.2 A) The following is an abstract of Balance Sheet of X Ltd as on 31st March, 2022. **(10)**

Liabilities	Amount
1,00,000 Equity Share Capital of Rs. 10 each	10,00,000
4,000 8% Preference Share Capital of Rs. 100 each fully paid	4,00,000
9% Debentures of Rs. 100 each	2,00,000
Creditors	1,00,000
	17,00,000

Note: Preference Dividend is arrears for a year

It was decided to reconstruct the company for which the following scheme was approved by court:

1. Equity share capital be reduced to Rs. 6 each fully paid up.
2. Preference Shareholders agreed to accept 10% Preference Share Capital amounting to Rs. 3,00,000 and arrears of preference dividend were to be paid off completely.
3. 9% Debentures shall be converted into equal numbers of 12% Debentures of Rs. 75 each.

You are required to:

Pass Journal Entries and prepare Capital Reduction A/c

B) Following is the Balance Sheet of Manish ltd. as on 31st March, 2022. **(10)**

Balance Sheet As on 31st March, 2022

Liabilities	Rs.	Assets	Rs.
Equity Share Capital (Share of Rs. 10 each)	3,20,000	Fixed Assets	5,60,000
9% Preference Share Capital	80,000	Investments	1,20,000
Security Premium	80,000	Bank balance	6,00,000
Profit and Loss A/c	1,20,000	Other Current Assets	1,20,000
8% Debentures	1,60,000		
Bills Payables	5,60,000		
Creditors	56,000		
Other Current Liabilities	24,000		
	14,00,000		**14,00,000**

Taking in view of all the legal requirements, ascertain the maximum number of equity share, the company can buyback at Rs. 12 per share, being the current market price. Assuming that buyback is actually carried out. Pass necessary journal entries to record the above transactions.

OR

Following is the summerised Balance Sheet of Akansha Ltd. as on 31st March 2022 **(20)**

Liabilities	Rs	Assets	Rs
Equity shares of Rs. 10 each fully paid	5,00,000	Goodwill	1,50,000
		Building	3,00,000
8% Cumulative Preference shares of Rs.10 each fully paid	4,00,000	Equipments	1,30,000
		Investments	60,000
9% Debentures of Rs. 100 each	2,50,000	Inventories	2,25,000
Creditors	2,10,000	Debtors	1,60,000
Loan from directors	30,000	Cash & Bank	50,000
		Profit and Loss Account	3,15,000
	13,90,000		13,90,000

There is contingent liability of Rs. 10,000.

Following scheme of Internal Reconstruction was approved by the Court:

1. 8% Preference Shares to be reduced by Rs.4 per share and final call was made immediately to make it fully paid of Rs.10.
2. Equity shares to be reduced by Rs. 6 per share. Face value being the same.

Q.4 On 1st June, 2021 Mr. Abhay Kumar purchased Nominal Value Rs. 1,00,000, of 6% Government Bonds (interest payable on 1st April, 1st July, 1st October and 1st January) at Rs.91 cum-interest each (face value Rs 100.) **(20)**

On 1st November, Rs. 20,000 Bonds are sold at Rs. 93 cum-interest per bond.
On 1st December Rs. 10,000 Bonds are sold at Rs. 100 ex-interest per bond.
On 31st March 2022, the market price per Government Bond was Rs. 80.

Prepare Investment in 6% Government Bonds Account in the books of Mr. Abhay Kumar for the year ended on 31st March, 2022. (Apply AS-13)

OR

Q.4 Following is the Balance Sheet of Vasant Ltd. as on 31st March 2022. **(20)**

Balance Sheet As on 31st March, 2022

Liabilities	Rs.	Assets	Rs.
Equity Share capital (Shares of Rs. 100 each)	50,00,000	Fixed Assets	80,00,000
Securities Premium	10,00,000	Investments	30,00,000
General Reserve	22,00,000	Debtors	15,00,000
Profit and Loss A/c	28,00,000	Stock	25,00,000
8% Debentures	40,00,000	Bank balance	40,00,000
Creditors	30,00,000		
Bills Payables	10,00,000		
	1,90,00,000		**1,90,00,000**

Keeping in view all the legal requirements ascertain:

1. The maximum number of equity shares that Vasant Ltd. can buy back.
2. The maximum price it can offer.

Pass journal entries and prepare its Balance Sheet thereafter. Show necessary notes.

Q5) a) Discuss and explain the concept of Ethics with reference to Corporate Ethics. **(10)**
b) Distinguish between Internal Reconstruction and External reconstruction. **(10)**

OR

Q5) Write Short Notes **(Any Four)** **(20)**

1) Methods of Internal Reconstruction
2) Disclosure of Reserves & Surplus in Company Balance Sheet
3) Maximum Limits of Buyback
4) Ex-Interest & Cum-Interest Price
5) CSR

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Time:3 Hrs Marks 100

Note:
- All Questions are compulsory.
- Figures to the right indicate full marks allotted to the questions.
- Working Notes wherever necessary should form a part of your answer.
- Calculate figures up to the two decimal points wherever required.

Q1 a) **Select the most appropriate option and rewrite the full sentence (Any Ten)** **(10Marks)**

1) Royalty on production is ____.
(a) Fixed cost
(b) Semi-Variable cost
(c) variable cost
(d) Semi-Fixed cost

2) ______ = Direct Material+ Direct labour+ Direct expenses.
(a) Prime cost
(b) administration cost
(c) selling cost
(d) Overhead

3) At ____________, new order for material is placed.
(a) Maximum level
(b) Minimum level
(c) danger level
(d) Reorder level

4) ____________ is the maximum of stock which can be held in stock at any time during the year.
(a) maximum level
(b) minimum level
(c) reorder level
(d) danger level

5) Labour Turnover is _____.
(a) Productivity of Labour
(b) Efficiency of the Labour
(c) Change in Labour Force
(d) Total Cost of the Labour.

6) Bonus under Halsey plan is paid at ________.
(a) 50% of time saved
(b) 75% of time saved
(c) 80% of time saved
(d) 90% of time saved

7) Tea & Lunch break is__________.
(a) Overtime
(b) Normal idle time
(c) Abnormal idle time
(d) Standard time

8) When the amount of overhead absorbed is less than the amount of ove incurred, it is called ________
(a) under absorption of overhead
(b) over absorption of overhead
(c) proper absorption of overhead
(d) lower absorption of overhead

9) Indirect Cost________.
(a) Can Be traced to a particular cost object
(b) Cannot Be traced to a particular cost object
(c) Are not important
(d) Are always variable cost.

10) The process of charging the traceable overheads to cost centre is called ________.
(a) overheads allocation
(b) overheads charging
(c) overheads allotment
(d) overheads apportionment

11) Costs which are incurred on the basis of time and are charged to the per in which they are incurred are called as _____.
(a) Fixed Costs
(b) Variable Costs
(c) Normal Cost
(d) Abnormal Cost

12) Selling & Distribution Overheads does not include______________.
(a) Director's Fees
(b) Carriage on Sales
(c) Rent of Warehouse
(d) Advertisement

Q1 (b) **State whether the Following Statements are True or False (Any 10).** **(10 Marks)**

1. Office rent is Prime cost
2. Administration Cost is not included in cost of Work-in Progress.
3. Variable cost is the cost which does not vary with the changes in the volume c activity in the short run
4. Re-order level is calculated as Maximum level - Minimum level
5. Under the weighted average method, a new issue price is determined after each purchase
6. Materials are issued from one process to another, on the basis of Goods Received Note
7. Reconciliation of Cost and Financial Accounts is necessary in case of non-integrated system of accounts.
8. Profit on sale of investment is considered in cost accounts
9. Transit Insurance relates to Value of Goods in Transit
10. Preliminary expenses written off appears only in financial accounts.
11. In Halsey Plan, Time wages are guaranteed.
12. Idle time arises when workers are paid on piece basis.

Q2. a) The following information is available from the books of MK Ltd. for the year 2020 and 2021. **(10 Marks)**

Particulars	2020	2021
Stock Turnover Ratio	4 Times	?
Opening Stock Rs.	40,000	30,000
Closing Stock Rs.	80,000	50,000
Purchases Rs.	?	3,40,000

From the above information find out
1. Purchases and Cost of Goods sold for the year 2020.
2. Stock Turnover Ratio and Cost of Goods sold for the year 2021.

Q2. b) Vosco Ltd. has collected the following data for one of its material X which is as follows: **(10 Marks)**
Annual demand 48,000 units. Cost per item Rs. 20.
Interest of the locked-up capital 3%, pilferage while holding inventory 2%, other holding cost 5%,
Order processing cost Rs. 120 for each order
1. What should be the EOQ?
2. Calculate the Number of orders to be placed in a year.
3. Calculate the Total Annual Ordering Cost
4. Calculate the Total Annual Carrying Cost
5. Calculate the Total annual Material Cost

Or

Q2) Trading and Profit and Loss Accounts of X Ltd. for the year ended 31st March 2021. **(20 marks)**

Particulars	Rs.	Particulars	Rs.
To Materials Consumed	3,50,000	By Sales (12,500 units)	18,75,000
To Direct Wages	2,25,000		
To Factory Overheads	3,00,000		
To Gross Profit c/d	10,00,000		
	18,75,000		**18,75,000**
To Office Rent	75,000	By Gross Profit b/d	10,00,000
To General Expenses	75,000	By Dividend Received	13,500
To Management expenses	62,500	By Interest on Investment	6,500
To Advertisement	1,25,000		
To Salesmen Commission	1,50,000		
To Goodwill w/off	22,500		
To Interest on Loan	14,500		
To Net Profit c/d	4,95,500		
	10,20,000		**10,20,000**

For the year ending 31" March 2022 following estimates have been made:

1. Production and sales units will be doubled.
2. Direct material cost per unit will rise by 20%.

3. Direct wages per unit will increase by 40%.
4. Of the factory overheads Rs 1,50,000 are Fixed and would remain same. And variable Overhead Per unit would also remain same as in 2020-21
5. Total office and administrative overheads would be Rs. 2,80,000
6. Selling and Distribution overheads per unit will remain same.
7. Selling price per unit would rise by 10%.

You are required to prepare:

1) Cost Sheet for the year ended 31st March 2021 showing cost per unit and total cost and
2) Estimated cost sheet for the year ending 31st March 2022 showing cost per unit and total cost.

Q.3 The company has Three production departments X, Y and Z and Two service departments S-1 and S-2. **(20 Marks)**

The following estimates of expenses are available.

Particulars	Rs.
Staff Canteen Expenses	5,40,000
Insurance on Machinery	7,68,000
Insurance on Buildings	7,04,000
Staff Welfare Expenses	10,80,000
Power	5,28,000
Rent and Rates	2,56,000
Depreciation on Machinery	7,20,000
Building Repairs	1,65,000
General expenses(proportionate to direct Wages)	5,00,000

Other technical details about departments are as under:

Particulars	X	Y	Z	S-1	S-2
Floor Space ('000 sq. ft.)	10	20	30	10	10
Number of Workers	10	15	15	5	5
H.P. of Machine	30	20	25	15	10
Cost of Machine (Rs. in Lakhs)	5	2	1	1	1
Direct Wages (Rs In '000)	20	25	25	15	15

Show Primary Distribution of Overhead Expenses.

OR

Q.3 (a) A worker produced 200 units in a week's time. **(10 Marks)**

Working Hours in a week are 45

The guaranteed weekly wage payment is Rs.81.

The expected time to produce one unit is 18 minutes

What will be the earnings of that worker under Halsey (50% sharing) premium plan and Rowan bonus schemes?

Q.3 (b) A machine costs Rs.12,00,000 and is deemed to have a scrap value of 10% at the end of its effective life (12 years). **(10 Marks)**

Ordinarily the machine is expected to run for 1,800 hours per year, but it is estimated that 200 hours of the time will be lost for normal repairs and maintenance. Other details in respect of machine shop are as under:

Details	Rs.
Annual wages, bonus, and provident fund contribution of operators for the Shop	1,60,000
Rent of shop per year	1,20,000
General lighting of the shop per month	6,000
Insurance premium for one machine per annum	28,000
Shop Supervisor's monthly remuneration	15,000
Cost of repairs and maintenance per machine	24,000
Power consumption of one machine per hour 10units @ Rs. 5 per unit	

There are Two identical machines in the shop.
Compute the machine hour rate from the above details.

Q.4 (a) The Net Profit of Satish Limited for the year ended 31st March 2022 as per financial Records was Rs 5,00,000. **(10 marks)**

A scrutiny of the figures of the financial accounts and the cost accounts revealed the following facts.

Sr. No	Particulars	Rs
1	Administrative overheads under recovered in cost accounts	14,000
2	Over recovery of depreciation in financial accounts	30,000
3	Loss due to fire as per financial accounts	20,000
4	Abnormal wages charged in financial accounts	1,00,000
5	Income Tax provision as per financial records	2,00,000
6	Loss due to depreciation in stock values charged in financial records	40,000
7	Factory overheads over recovered in cost accounts	30,000
8	Interest on Investment credited in financial account	20,000
9	Bank interest credited to financial accounts	5,000

Prepare a Reconciliation statement and find out the profit or loss as per cost records.

Q.4(b) from the following particulars, prepare stock record by FIFO Method **(10 Marks)**

Date	Transaction	Units	Rate Rs
4-1-2014	Purchase	40	30
17-1-2014	Purchase	60	28
20-1-2014	Sale	50	35

22-1-2014	Purchase	80	29
25-1-2014	Sale	80	33
28-1-2014	Sale	20	34
30-1-2014	Purchase	100	26
31-1-2014	Sale	90	35
The stock on hand on 1st January 2014 was 50 units @ Rs. 25 each.			

OR

Q.4 Calculate the earnings of Workers A, B and C for the particular month. Also Calculate Labour Cost of Worker A, B, C and allocate the labour cost to each Job **(20 marks)**

Sr. No	Particulars	A	B	C
1	Basic Wages (Rs.)	200	300	400
2	Dearness Allowance	50%	50%	50%
Contribution to provident fund Of the Employer as well as that of the employee (8% of Basic and D.A.)				
Contribution to ESI Of the Employer as well as that of the employee (2% of Basic and D.A.)				
The three workers were employed on jobs X, Y, and Z in the following proportions				
Sr. No	Particulars	Job X	Job Y	Job Z
1	Worker A	20%	30%	50%
2	Worker B	40%	20%	40%
3	Worker C	60%	10%	30%

Q5 A. Distinguish between Financial Accounting and Cost Accounting? **(10 Marks)**

Q5 B. State the features of Halsey and Rowan method of payment of remuneration? **(10 Marks)**

OR

Q5 **Write Short Notes (Any Four out of Six)** **(20 Marks)**

1) Causes of Labour Turnover
2) Material Turnover Ratio
3) Gantt Task Bonus Plan
4) Direct Cost
5) Selling and Distribution Overhead
6) Allocation Of Overhead and Apportionment of Overhead

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Paper / Subject Code: 23113 / Business Economics V

Time: 3 hours **Marks: 100**

N.B. 1. All questions are compulsory
2. Figures to the right indicate full marks.
3. Draw a neat diagram wherever necessary.

Q1 A. Choose the correct answer and rewrite the statement (Any Ten) 10

1. Capital adequacy norms help to________________.
   a. Increase bank's profits
   b. Maintain financial stability
   c. Control inflation
   d. Reduce balance of payments deficit
2. __________is responsible for coordinating the Sustainable development goals in India.
   a. Planning Commission
   b. Home ministry
   c. NITI Aayog
   d. Ministry of Finance
3. Which of the following is not one of the benefits of FDI?
   a. Culture of consumerism
   b. Infrastructural development
   c. Transfer of technology
   d. Sectoral development
4. The average agricultural growth rate since 2000 is______.
   a. Less than 4%
   b. 4%
   c. 5%
   d. Above 5%
5. Fair price shops protect the interest of ___________.
   a. Land lords
   b. consumers
   c. traders
   d. businessman
6. Major part of the agricultural credit is supplied by__________.
   a. Money lenders
   b. Commercial banks
   c. Co-operative banks
   d. Landlords

7. Industrialisation doesn't involves
   a. Technological innovation
   b. Social changes
   c. The relative decline of agriculture's share in the GDP
   d. Green Revolution
8. Only financial institutions can participate in________.
   a. Initial Public Offering
   b. Offer for Sale
   c. Further Public Offering
   d. Strategic Sale
9. Which of the following activities do not belong to the services sector in India?
   a. Retail trade
   b. Real estate
   c. Insurance
   d. Automobile
10. Financial inclusion aims at providing financial services to ________.
    a. Industrialists
    b. Poor people
    c. Foreign investors
    d. Indian investors abroad
11. Which of the following is a part of the organised sector of Indian money market?
    a. Indigenous bankers
    b. Loan companies
    c. Call money market
    d. Money lenders
12. The primary market does not include------------
    a. Equity issues
    b. GDR issues
    c. Screen based trading
    d. Debt issues

Q1 B. State whether the following statements are TRUE or FALSE. **(Any 10)**

1. The macroeconomic stabilization aimed at demand management.
2. Social infrastructure has positive externalities.
3. Make in India has succeeded in achieving all its objectives.
4. Issue price is lower than procurement price.
5. Finance from traditional sources is easy to access.
6. A good and efficient marketing system is a must for agricultural progress.
7. MSMEs are, by and large, labour intensive.
8. Toxic waste cause pollution.
9. Tourism encourages the growth of other sectors.
10. In the initial stage of development of an economy, the services sector dominates.
11. FDI is not permitted in the insurance sector in India.
12. Capital market is a market for lending and borrowing short-term funds.

Q2. Answer **any two** of the following: 15

A. Explain the rationale of new economic policy 1991.

B. Define social infrastructure. Discuss the role of social infrastructure in promoting inclusive growth in India.

C. Explain the benefits of FDI to the host country.

Q3. Answer **any two** of the following: 15

A. Explain the implications of National Agricultural Policy 2000.

B. Discuss the government measures to stabilize agricultural prices.

C. Explain the problems existing in Indian agricultural marketing.

Q4. Answer **any two** of the following: 15

A. Critically evaluate the progress made in the disinvestment process in India.

B. Discuss the recent policies and measures taken by the government for the development of the MSME sector.

C. What are the problems faced by the Indian healthcare industry? Discuss.

Q5. Answer **any two** of the following: 15

A. Discuss the challenges faced by the banking sector in India.

B. Explain the objectives and functions of IRDA.

C. Explain reforms introduced in Indian money market.

Q6. Write short notes on **any four** of the following: 20

A. Skill India

B. Non institutional sources of Agricultural finance

C. Agricultural market- enabling environment

D. Measures to promote tourism industry

E. Limitations of Indian money market

F. Role of SEBI

XXXXX

TIME : 3 HRS. (TOTAL : 100 MARKS)

1. ALL QUESTIONS ARE COMPULSORY.
2. MARKS ARE INDICATED AGAINST EACH QUESTION

1. (A) Select the most appropriate answer from the options given below (ANY TEN) (10)

1. _________ concept of marketing aims at balancing between profit, customer satisfaction and society's welfare.
   a) Production b) Marketing
   c) Selling d) Societal

2. Marketing Decision Support System is an important component of ________________.
   a) Marketing Research b) Product Research
   c) Marketing Information System d) Consumer Research

3. ________________ is an important element of Demographic Segmentation.
   a) Age b) Culture
   c) Lifestyle d) Usage rate

4. A ________ passes through different stages or phases during the lifetime.
   a) Plan b) Product
   c) Market d) Promotion

5. Service sector faces challenges due to __________.
   a) Quality b) Productivity
   c) Efficiency d) Intangibility

6. Both cost oriented factors and market oriented factors influence __________
   a) Pricing b) Promotion
   c) Placement d) Branding

7. Warehousing creates ____________ utility
   a)Time b) Place
   c) Form d) Possession

8. _______ is a form of consumer –oriented promotion techniques.
   a) Push Strategy b) Exchange Offer
   c) Trade Discount d) Dealers' Conferences

9. ________ is the first step in personal selling
   a) Presentation b) Approach
   c) Prospecting d) Follow-up

10. Identifying the weakness of the competitor and attacking is called as________ Strategy
   a) Frontal attack b) Flank attack
   c) By pass attack d) Encirclement attack

11. ______ packets help in increasing sales in rural markets
   a) Elegant b)Sophisticated
   c) Large d) Sachet

12.Seeking protection against harmful goods is Right to ______
   a) Safety b) be heard
   c) education d) redressal

(B) State whether the following statements are True OR False: **(ANY TEN)** **(10)**

1. Exchange concept is the oldest concept of Marketing.
2. Marketing Research is a one-time activity.
3. In a single segment concentration strategy, the company selects a specific single market segment and offers a single product to that segment.
4. A company adopts the same marketing mix for all the products.
5. The main objective of penetration pricing is to capture a large market share.
6. Ease in identification is one of the essentials of good packaging.
7. Channel of distribution creates only place utility.
8. Advertising is a personal tool of communication.
9. Objection handling is one effective skill in personal selling.
10. Lowering the price to restrain competition is known as skimming the cream.
11. VOICE is the name of a Multinational firm.
12. Copying something of the leader is known as imitating strategy.

Q.No.2 Answer **ANY TWO** of the following: **(15)**

a) What do you mean by Marketing? Explain its Features.

b) Discuss the process of Marketing Research.

c) What is Consumer Behaviour? Discuss briefly various factors influencing consumer behaviour.

Q.No.3 Answer **ANY TWO** of the following: **(15)**

a) What is Product Life Cycle? Explain how to manage different stages in the Product Life Cycle?
b) What are various strategies of product positioning?
c) Explain different objectives of pricing.

Q.No.4 Answer ANY TWO of the following: **(15)**

a) Define the concept of Physical Distribution. What factors influence Physical Distribution?
b) Define Promotion-Mix. Discuss the elements of Promotion-Mix.
c) Define the concept of Sales Management. Discuss components of Sales Management

Q.No.5 Answer **ANY TWO** of the following: **(15)**

a) Explain the role of consumer organizations in protecting consumers.
b) Explain the marketing strategies effective in Rural marketing
c) What are the skill sets needed for career in marketing?

Q.No.6 Write short Notes **(ANY FOUR)** **(20)**

a) Strategic Marketing.
b) Data Mining.
c) Brand Equity.
d) Importance of Service Positioning.
e) Personal Selling.
f) Digital Marketing.

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Paper / Subject Code: 23115 / Direct and Indirect Taxation Paper - I

Time : 3 Hours **Total Marks : 100**

1. **All Questions are compulsory carrying 20 marks each**
2. **Exercise internal options wherever given**
3. **Figures to the right represent full marks to the question**
4. **All questions should be answered w.r.t assessment year 2022-23.**
5. **All workings shall form part of the main answer.**
6. **Use of simple calculator is allowed**

Q.1 A : Multiple Choice questions (any ten) **(10)**

1. Surat Gram Panchayat is a ______
a. Company b. Firm
c. Local Authority d. Artificial Juridical Person

2. For a newly set up business, previous year can be ________.
a. of 12 months only b. more than 12 months
c. 12 months or less than 12 months d. more than 24 months

3. Gratuity for non-government employees is exempt upto a maximum of ______
a. Rs. 5,00,000 b. Rs. 10,00,000
c. Rs. 15,00,000 d. Rs. 20,00,000

4. Employer Contribution to Recognised Provident Fund (RPF) is allowable upto a maximum of ____
a. 10 % of salary b. 12% of salary
c. 15% of salary d. 9.5% of salary

5. In the case of Income under the head "Income from House Property", the Municipal taxes will be allowed as a deduction only if it is paid by _____________
a. Owner b. Tenant
c. both owner and tenant equally d. either by owner or tenant

6. Rent from letting out of a open plot of land for marriage, is taxable under the head of
a. Income from Salary b. Income from House Property
c. Income from Capital gains d. Income from Other sources

7. Depreciation is allowed in case of ____
a. Tangible fixed assets only b. intangible assets only
c. Tangible and Intangible assets d. Wasting assets

8. Gift received from a non-relative of Rs. 50000 is __________
a. Taxable b. Non-Taxable
c. a Business expenditure d. a business receipt

9. Mr. Nishi spends Rs. 5000 on the medical treatment of his dependent brother, who is physically handicapped to the extent of 65%. The deduction available to Mr. Nishi u/s 80DD will be Rs.__________
a. Rs. 125000 b. Rs. 75000
c. Rs. 5000 d. Rs. 150000

10. Salary of Member of Parliament is taxable under the head _____
a. Income from Salary b. Income from House Property
c. Income from Capital gains d. Income from other sources

11. Bonus to employees is taxable in the year of ______
a. Accrual b. Receipt
c. Accrual or receipt whichever is later d. Accrual or receipt, whichever is earlier

12. Professor Phadke, who is employed with AJ College of Commerce, received exam remuneration Rs. 5300 during the previous year. The amount shall be taxed under the head of ______

a. Income from Salary
b. Income from House Property
c. Income from Capital gains
d. Income from Other sources

Q.1 B State whether the following statements are True or False (any ten) (10)

1. Deduction for Entertainment Allowance is available to all employees.
2. Agricultural Income in Nepal is exempt from tax.
3. Deduction U/s 80E is available to a Hindu Undivided Family.
4. Uncommuted pension received by Government employee after retirement is fully exempt from tax.
5. Unlisted Shares held for 18 months is a long term capital asset
6. Municipal tax paid by tenant is allowed as deduction for deemed to be let out property.
7. Cost inflation index is applicable for transfer expenses incurred on transfer of capital assets
8. Mediclaim premium paid by cash Rs.15,000 is allowed as deduction U/s 80D.
9. Dividend received from Indian company is fully exempt.
10. Income from Sub-letting of house property is taxable under the head of Income from Other Sources.
11. Capital gain on transfer of depreciable business assets is always short-term capital gain.
12. Thirumalai Devasthanam Temple is an example of Artificial Juridical Person.

Q.2 A:

Mr. Shastry works with M/s XYZ Traders. He gives you the following information for the year ended 31st March, 2022: (20)

Particulars	Rs.
1. Basic salary	8,00,000 per annum
2. Dearness allowance	25% of Basic salary
3. Commission received	1,00,000
4. Bonus	75,000
5. Advance salary received	87,500
6. House rent allowance [Exempt u/s 10(13A) Rs.25,000)]	85,000 per annum
7. Entertainment allowance received	75,000 per annum
8. Medical Allowance	44,000
9. Profession tax deducted from salary	2,500 per annum
Other Information:	
10. Lottery prize received	55,000
11. Interest on term deposit with bank	66,000
12. Received maturity proceeds of Life Insurance policy	85,000
13 Interest on Income Tax refund	10,000
14 Gift from brother	70,000
15. Dividend from mutual fund	22,000
16. He paid contribution to LIC Pension Fund	17,500
17. Expenses incurred on maintenance of his dependent son, who is suffering from severe physical disability to the extent of 90%	1,00,000

Compute his taxable income for the Assessment year 2022-23.

OR

Q.2 B : Mr. Kushal is partially blind (55% disability). He gives the following details for previous year 2021-2022. **(20)**

Particulars	House 1	House 2
Nature	Self Occupied	Let out
Fair Rent	8,00,000	10,00,000
Municipal Valuation	10,00,000	12,00,000
Standard rent	10,00,000	12,00,000
Interest on Loan taken for construction of property	3,00,000	3,50,000
Municipal tax paid by tenant	-	10,000
Municipal tax paid by Kushal	12,000	12,000
Rent per month	-	1,50,000

Other information: Interest received on Saving Bank Account Rs.25,000. Winning from Lottery Net Rs.1,20,000 (TDS Rs.50,000). Dividend from the Tata Ltd Rs.5,000. Compute taxable income of Mr. Kushal for the Assessment year 2022-23.

Q.3 A : Following is the Profit and Loss Account of "Nilkanth Homes" owned by Mr. Prem Vijay, for the year ended 31st March, 2022: **(20)**

Particulars	RS(□)	Particulars	RS(□)
To Salaries (including 3,60,000 Proprietor's salary)	6,60,000	By Gross Profit	14,32,000
To Profession Tax	2,500	By Refund of Income Tax	18,000
To Loss by Theft	11,200	By Bank FDR Interest (Net of TDS of Rs. 2000)	18,000
To Conveyance Exps.	1,300	By Savings Bank Interest	12,000
To Printing & Stationery	2,500	By NSC Accrued Interest	20,000
To Interest on Capital	30,000		
To Rent	12,000		
To Depreciation on: Furniture 10,000 Computers 17,000	27,000		
To Interest on loan for son's Marriage	30,000		
To Personal Drawings	30,000		
To Net Profit	6,93,500		
TOTAL	15,00,000	TOTAL	15,00,000

Additional Information :

a. He contributed to Pension Fund Rs. 60000.
b. Depreciation as per Income Tax Rules is Rs. 47000.
c. Loss by theft represent "shop-lifting" by customers.
d. Drawings include Life Insurance Premium for self of Rs. 15000/-

Compute the Taxable Income of Mr.Prem Vijay for the Assessment year 2022-23.

OR

Q.3 B : Mr. Quinton Dsouza is the owner of "Bakes and Cakes". He provides you the following information for the year ended 31st March, 2022.

(20)

Profit and Loss for the ended 31st March, 2022

Particulars	?	Particulars	?
To Salaries	2,75,000	By Gross profit	12,60,000
To Travelling Expenses	15,000	By Savings Bank Interest	12,500
To Advertisement	35,500	By LIC Maturity Proceeds	3,00,000
To Interest on Capital	18,000	By LIC Monthly Annuity	21000
To Depreciation	17,500	By Bank FDR Interest	27000
To Bad Debts	12,500		
To Misc. Expenses	40,000		
To Net Profit	12,07,000		
TOTAL	16,20,500	TOTAL	16,20,500

Following further information has been provided:

a. Depreciation allowed as per Income Tax Rules is Rs. 21,000/-.

b. Advertisement expenses includes Rs. 25,500/- spent for the advertisement in souvenir of a political party.

c. Rs. 10,000/-paid as penalty imposed by Income-tax Officer, has been wrongly included in salaries.

d. Miscellaneous expense include expense of Rs. 9,500 paid in cash for purchase of stationery and Rs.10,000 paid towards life Insurance premium for wife.

e. During the year, he had invested in Public Provident Fund account Rs. 150000

Compute the taxable income of Mr. Quinton Dsouza for the assessment year 2022-23

Q.4 A : Mr Parag Dabke purchased a house property on 20th June 1998 for Rs 19,50,000. He made the following additions/ alterations to the house property.

Cost of construction of 1st floor in the financial year 2011-12 Rs 10,00,000
Cost of construction of 2nd floor in the financial year 2017-18 Rs 4,50,000
He sold the property on 21st January 2022 for Rs. 2,85,50,000 paying brokerage of Rs 2,00,000
He invested Rs1,55,00,000 in a new residential property on 18.3.2022
He invested Rs 65,00,000 in Bonds of Power Finance Corporation Limited (Eligible) on 30th March 2022. The Fair market value of the property on 1.4.2001 was Rs 25,75,000

Relevant Cost Inflation Indices are as follows

Previous Year	Cost Inflation Index
2001-02	100
2011-12	184
2017-18	272
2021-22	317

Compute his Capital Gains for the Assessment Year 2022-23

(10)

Q.4 B : Mr. Rishi is a citizen of U.K. came to India for the first time on 1st April, 2017 and started a business in Pune He went back to U.K. on 1st May 2021 and came back to India on 22nd January,2022.

Determine his Residential status for the Assessment year 2022-23.

(10)

OR

Q.4 C : Mr Padmanabh Sathe purchased a House property on 21st June 1999 for Rs 29,75,000 and paid Rs. 25000 for it's registration.

He made the following additions/ alterations to the house property
Cost of construction of 1st floor in the financial year 2011-12 Rs 7,75,000
Cost of construction of 2nd floor in the financial year 2017-18 Rs 3,50,000

He sold the property on 21st February 2022 for 1,95,20,000 paying brokerage of Rs 2,50,000

He invested Rs1,05,00,000 in a new residential property on 18.3.2022

He invested Rs 15,00,000 in Bonds of Power Finance Corporation Limited (Eligible) on 30th March 2022. The Fair market value of the property on 1.4.2001 was Rs 32,00,000

Relevant Cost Inflation Indices are as follows

Previous Year	Cost Inflation Index
2001-02	100
2011-12	184
2017-18	272
2021-22	317

Compute his Capital Gains for the Assessment Year 2022-23 **(10)**

Q.4 D : Mr. Surendra has earned the following income during the previous year ended on 31st March, 2022. **(10)**

Particulars	Rs.
1. Rent from house in Pune, received in Japan	6,00,000
2. Income from business in Spain, being controlled from India	4,00,000
3. Salary earned and received in Bangladesh	3,00,000
4. Professional fees received in India	2,00,000
5. Interest received from State bank of India, in Nagpur	1,00,000
6. Past untaxed profit earned outside India, brought to India	1,50,000
7. Agriculture Income earned in India received in Sri Lanka	1,00,000
8. Dividend from an American company received in Rome	1,50,000

Compute his total income for the assessment year 2022-23 assuming as follows:
a) He is Resident and Ordinarily Resident
b) He is Resident but not Ordinarily Resident

Q.5 A. Explain the provisions of Depreciation u/s 32 and the concept of Block of Assets as per the Income tax Act **(10)**

Q.5 B. Explain 'Perquisites' u/s 17(3) of the Income Tax Act 1961 and state any eight items of Tax-free perquisites. **(10)**

OR

Q.5 C : Write Short Notes (Any 4) **(20)**
a) Taxability of Gift from Relatives under Income Tax Act, 1961.
b) Annual Value of a Property
c) Deduction for Interest on Housing Loan under Income tax Act
d) Commutation of Pension
e) Explain the term "Person" and "assessment year"
f) Deduction u/s 80U of Income Tax Act

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Paper / Subject Code: 23116 / Export Marketing Paper - I

(3 Hours) [Marks: 100

Instructions :- (1) All questions are compulsory having internal options.
(2) Figures to the right indicate full marks.

Q:1 A) Choose the correct answer from the options given below (Any 10) 10

1) Export or Perish is a slogan given by ______________ for India.
   a) Ptd. Jawaharlal Nehru b) Mahatma Gandhi
   c) Indira Gandhi d) Sardar Patel

2) The exporters face __________ risk due to insolvency of buyers.
   a) IP b) Cargo
   c) Commercial d) Political

3) Agricultural goods are part of India's ________ exports.
   a) Merchandise b) Consultancy
   c) Software d) Transportation

4) A complete ban on imports from a certain country is called ___________.
   a) Courtyard b) Embargo
   c) Nation restricts d) Quota

5) GATS agreement was signed to open up the ____________ sector.
   a) Transportation b) Manufacturing
   c) Services d) Merchandise

6) India is a member of _______________.
   a) NAFTA b) ASEAN
   c) SAARC d) EU

7) Industrial clusters are given recognition as ______ in order to maximize their export potential
   a) Towns of Excellence b) Trade for Excellence
   c) Industry for Excellence d) Entry for Excellence

8) ________ are transactions in which goods supplied do not leave country
   a) Deemed exports b) Dumped exports
   c) Potential exports d) Cancelled exports

9) _________ are allowed to self-certify their manufactured goods as originating from India
   a) Medium exporter b) All exporters
   c) Micro exporters d) Status Holders

10) The headquarter of IIP is in ____________ of packaging
   a) New Delhi b) Mumbai
   c) Kolkata d) Chennai

11) ASIDE included Critical______________ Balancing Scheme for export development.
   a) Parks b) Zones
   c) Star house d) Infrastructure

12) Duty remission scheme consists of ______________.
a) DBK
b) DEPB
c) MIA
d) EPC

B) **State whether following statements are True or False (Any 10)**
1) Compared to domestic marketing, export marketing involves higher risk.
2) Saturation of domestic market and recession influence export business.
3) India does not export to Asian countries at all.
4) Trade barriers help free movement of goods and services at the global level.
5) GATT was replaced by IMF in 1995.
6) AOA agreement treats foreign investment at par with domestic investment.
7) Foreign Trade policy 2015-20 gives boost to 'Make in India' of Government of India
8) Goods purchased under deemed exports can be used for export purpose and not for domestic sales
9) Special Economic Zones provides value addition to basic agricultural produce.
10) FIEO acts as apex body of manufacturing organisations.
11) MAI Allows infrastructure subsidy.
12) Under GST regime exports would be considered as Zero-rated supply.

Q.2 **Answer any two of the following:**
a) Define Export Marketing. Explain the features of Export Marketing.
b) Discuss the problems faced by India's export sector.
c) Explain the India's services exports since 2015.

Q.3 **Answer any two of the following:**
a) What are trade barriers? Explain the Non- tariff barriers in export trade.
b) Discuss the positive impact of regional economic groupings on international trade.
c) Explain the steps involved in market selection process.

Q.4 **Answer any two of the following:**
a) What are the highlights of India's Foreign Trade Policy 2015-20?
b) Illustrate the role of Directorate General of Foreign Trade in India's export trade.
c) Discuss the benefits available to Status Holders.

Q.5 **Answer any two of the following:**
a) What is MDA? Explain its features.
b) Elucidate the role of EPCG in export marketing.
c) Describe ITPO as important organisation in Indian export.

Q.6 **Write Short Notes on (Any 4)**
a) Benefit of export marketing to the nation
b) Domestic marketing v/s Export marketing
c) SAARC
d) TRIPs Agreement
e) Negative List of Exports
f) IRMAC

Paper / Subject Code: 23120 / Computer systems & Applications Paper -I

Duration: 2 Hours 30 min **Max Marks: 75**

Note : All questions are compulsory

Q 1 A Attempt any Two sub questions from a),b) & c) in MS-Excel **(True or False)** 2

a If a cell display #### it means that it contains invalid data

b The default cell reference is an absolutes cell reference

c Every formula must begins with $ sign

B Attempt any Two sub questions from d),e) and f) in My SQL **(Multiple Choice)** 2

d To make changes in the structure of the existing table we use ____

1) Alter 2) Update 3) Set 4) Create

e To save the transaction we use ______

1) Commit 2) Rollback 3) Select 4) Cancel

f A data base contains one or more ______

1) Rows 2) Tables 3) Columns 4) Databases

C Attempt any Six sub questions from g),h),i),j),k),l),m),n), and o) in Data Communication ,Networking and Internet **(True or False)** 6

g HTTP is a protocol on the internet

h A bus topology uses a single cable

i A fiber optic cable carries data using Electric current

j MAN is spread over many countries

k Google.com is a search engine

l Failure of a node bring down the entire network in a star topology

m A blog is a digital diary

n A cyber crime means cheating through computer or internet

o An email address can contains 7 layers

D Attempt any Five sub questions from p),q),r),s),t),l),u),v), and w) in Data Communication ,Networking and Internet **(Multiple Choice)** 5

p Each web page has a unique address called a ___

a) Bridges b) URL c) Email d) None of these

q ______ is used to create Web pages

a) HTTP b) HTML c) SMTP d) FTP

r A hyperlink can appear as ____

a) Only Text b) Only Images c) Code d) Both text and Images

s The fastest transmission media is

a) Twisted pair b) Fiber Optics c) Co-axial d) Wireless

t The exchange of information between computers is governed by a set of rules called

a) Media b) Protocol c) Channel d) Sender

u A ______________joins multiple computers together to form a single network

a) Bridge b) Switch c) Hub d) Router

v In ______________topology all nodes are connected directly to the central system

a) Bus b) Ring c) Star d) Mesh

w A place on the web page that signals a connection to another webpage is called

a) Protocol b) Blog c) Link d) Google

8	RATE OFD ISCOUNT	5%				

Write the steps to obtain
The Total Amount, Discount Amount and Net Amount in columns D, E and F respectively.

b The following data has been entered in a worksheet

	A	B	C	D
1	Emp No	Emp Name	Department	Salary
2	555	Virat	HR	24000
3	665	Sachin	ADMIN	15600
4	458	Sahil	HR	34500
5	255	Rahul	SALES	23500
6	125	Anish	HR	35900
7	488	Rupali	ADMIN	60000

Write the steps to do the following:
1 Arrange the data in alphabetical order of employee name.
2 Obtain the department wise subtotal of Salary.

B Answer any one sub question from c) and d) in MS- EXCEL 7

c Consider the following worksheet showing the cost of machinery find the depreciation using WDV (Written Down Value) Method.

	A	B	B	D	E	F
1	Cost	500000		Years	Depreciation	WDV
2	Dep. Rate(%)	10		1		
3	No. of Years	5		2		
4				3		
5				4		
6				5		

d Explain the following built-in functions in MS-EXCEL

1.PMT( ) 2. RATE ( ) 3. MOD ( ) 4.ROUNDUP()
5. COUNT () 6. SUM ( ) 7. SQRT( )

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