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Seat No.	
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M.Com. (Part – I) (Semester – I) Examination, 2016
New CBCS Pattern
ADVANCED BANKING AND FINANCIAL SYSTEM (Group – D, Paper – I)
Law and Practice of Banking in India

Day and Date : Wednesday, 6-4-2016

Total Marks : 70

Time : 2.30 p.m. to 5.00 p.m.

Instructions : i) **All questions are compulsory.**
ii) **Figures to the right indicate full marks.**

1. Choose the correct alternatives given below : **14**
- 1) A bill of BRA, 1949 was introduced in the parliament in March
a) 1948 b) 1949 c) 1950 d) 1951
 - 2) The BRA, 1949 is divided into _____ parts.
a) Four b) Five c) Six d) Two
 - 3) All banking companies are required to submit their final accounts and balance sheet to
a) SBI b) RBI c) GOI d) BOI
 - 4) The Banking Companies Act _____ provides for the transfer of the control of 14 nationalized banks.
a) 1940 b) 1950 c) 1960 d) 1970
 - 5) By an ordinance dated April 1980 the Central Govt. acquired another _____ scheduled commercial banks.
a) Two b) Four c) Five d) Six
 - 6) The total capital of all the 14 nationalised banks stands vested in and allotted to the
a) RBI b) SBI
c) Central Govt. d) State bank
 - 7) A working group to review the working of Lead Bank Scheme was set up in November
a) 1961 b) 1971 c) 1981 d) 1991

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- 8) Service Area Approach was introduced by the
 a) BOI b) RBI c) SBI d) GOI
- 9) SIDBI started operations in April
 a) 1960 b) 1970 c) 1980 d) 1990
- 10) _____ may be defined as a financial service for poor and low income clients.
 a) Macro finance b) Micro finance
 c) Micro credit d) None of these
- 11) In January 1993 SHGs were allowed by _____ to open savings account with bank.
 a) SBI b) RBI c) GOI d) SFC
- 12) In _____ a study team led by NABARD was constituted to undertake a survey of SHGs.
 a) 1984 b) 1985 c) 1986 d) 1987
- 13) In _____ the Imperial Bank of India was converted into the SBI.
 a) 1955 b) 1956 c) 1957 d) 1958
- 14) Agricultural credit may be provided in _____ ways.
 a) Five b) Four c) Three d) Two

2. Write short answers : **14**

- a) Explain RBI's control over banking companies in BRA, 1949.
 b) Discuss Banking Companies Act, 1970.

3. Write short notes : **14**

- a) PMRY.
 b) Development loans.

4. Explain the micro-finance initiatives by SIDBI. **14**

OR

Discuss the role of Lead Bank Scheme in agricultural finance.

5. Discuss the provisions of BRA, 1949 in relation to **14**

- a) Winding up b) Management of Banking Companies

OR

Commercial banks and SSIs.



Seat No.	
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**M.Com. (Part – I) (Semester – I) (New – CBCS) Examination, 2016
ADVANCED ACCOUNTANCY (Paper – I) (Gr. a)**

Day and Date : Wednesday, 6-4-2016
Time : 2.30 p.m. to 5.00 p.m.

Total Marks : 70

Instructions : 1) *All questions are compulsory.*
2) *Figures to the right indicate full marks.*

1. Choose the most appropriate answer from the given options. **14**
- 1) Life Insurance business was nationalised in
a) 1947
b) 1956
c) 1950
d) 2001
- 2) In case of electricity companies the annual transfer to contingency reserve could be any figure between _____ of the cost of fixed assets.
a) 5 % to 10 %
b) 10 % to 15 %
c) $\frac{1}{4}$ % to $\frac{1}{2}$ %
d) 50 % to 100 %
- 3) There is neither liquidation nor formation of any company in case of
a) Amalgamation
b) Absorption
c) Internal Reconstruction
d) External Reconstruction
- 4) Minimum Rent is also called
a) Dead Rent
b) Rock Rent
c) Fixed Rent
d) All of the above
- 5) Liabilities under the existing policies are determined by _____ valuation incase of life insurance.
a) Actuarial
b) Fair
c) Average
d) Surrender



- 6) Insurance business is controlled by
- a) Insurance Act, 1938
 - b) Insurance Rules, 1939
 - c) IRDA Regulations, 2002
 - d) All of the above
- 7) In Double Account System, the Balance-sheet is subdivided into
- a) P & L App. A/c and General B/S
 - b) Revenue A/c and Stt.-of affairs
 - c) Receipt and Expenditure A/c on capital account and general B/S
 - d) Revenue Account and P & L Account
- 8) Original cost of an asset is Rs. 50,000 present cost of its replacement is Rs. 65,000. The amount spent on its replacement is Rs. 76,000, the amount you will be capitalised will be
- a) Rs. 65,000
 - b) Rs. 11,000
 - c) Rs. 76,000
 - d) Rs. 50,000
- 9) For writing off the accumulated losses under the scheme of capital reduction we debit
- a) Share Capital A/c
 - b) Capital Reduction Account
 - c) Accumulated Losses Account
 - d) Asset Account
- 10) A contingent liability not provided for if doesnot materialize is credited to
- a) Capital Reduction A/c
 - b) Profit and Loss A/c
 - c) Profit and Loss Appropriation A/c
 - d) None of the above three
- 11) Life Insurance has an element both of protection and
- a) Premium
 - b) Deposit
 - c) Investment
 - d) Risk
- 12) In Double account system, capital account is prepared in a columnar form with _____ columns.
- a) One
 - b) Two
 - c) Three
 - d) Four
- 13) When the lessor receives payment he credits ?
- a) Lessee Account
 - b) Royalty Account
 - c) Landlord Account
 - d) Shortworking Account
- 14) Royalty account is in the nature of
- a) Personal Account
 - b) Real Account
 - c) Nominal Account
 - d) None of these



2. Write a short note on (**any two**) : 14

- 1) Difference between International Financial Reporting Standards and Indian Accounting Standard.
- 2) Difference between Single Accounting System and Double Accounting System.
- 3) Internal Re-construction of company.

3. A) The following is the Balance Sheet of Weak Co. Ltd. as on 31st March 2011. 7

Liabilities	Rs.	Assets	Rs.
1,00,000 Equity shares		Land	1,00,000
of Rs. 10 each	10,00,000	Plant and Machinery	2,30,000
Sundry creditors	1,73,000	Furniture and Fittings	68,000
		Stock	1,50,000
		Debtors	70,000
		Cash at Bank	5,000
		Profit and Loss A/c	5,50,000
	11,73,000		11,73,000

The approval of the court was obtained for the following scheme of reduction of capital

- i) The equity shares to be reduced to Rs. 4 per share.
- ii) Plant and machinery to be written down to Rs. 1,50,000.
- iii) Stock to be revalued at Rs. 1,40,000.
- iv) The provision on debtors for doubtful debts to be created at Rs. 2,000.
- v) Land to be revalued at Rs. 1,42,000.

Prepare Capital Reduction Account.

B) Calculate the amount of claim charged to Revenue Account.

- Claims paid on direct business Rs. 2,50,000. 7
- Claims on re-insurance accepted Rs. 30,000.
- Claims in respect of re-insurance ceded Rs. 20,000.
- Police Report Fees Rs. 2,000.
- Outstanding claims on direct business at the end 30,000.
- Outstanding claims on direct business at the beginning of the year Rs. 20,000.
- Legal expenses regarding claims Rs. 3,000.
- Medical expenses regarding claims Rs. 2,000.



4. A) Geeta coal company Ltd. leased a coal-mine on royalty of Rs. 2 per ton of coal raised. The minimum rent is Rs. 10,000 per annum. The short working can be recouped with surplus of the next two years. The output of the coal during the first five years is as follows :

Years	Tons
2007	1,000
2008	2,500
2009	7,500
2010	4,000
2011	10,000

Write up Minimum Rent Account, Royalty Account, Landlords Account and Short working Account in the books of Geeta coal company Ltd.

14

OR

- B) The following is the Balance-Sheet of Omkar Industries Ltd. as at 31st March 2014.

Liabilities	Rs.	Assets	Rs.
Share capital 5 % cum. pref.		Goodwill	15,000
shares of Rs. 100 each	2,00,000	Freehold property	2,00,000
4000 equity shares of		Plant and machinery	3,00,000
Rs. 100 each	4,00,000	Stock-in-trade	50,000
6 % Mortgage Debentures	1,00,000	Debtors	40,000
Bank over draft	50,000	Profit and Loss A/c	2,40,000
Creditors	1,00,000	Cash	5,000
	8,50,000		8,50,000

The company got the following scheme of capital reduction approved by the court.

- 1) The preference shares to be reduced Rs. 75 per share fully paidup and equity shares to Rs. 40 fully paid.



- 2) The Debenture Holders took over the stock in trade and the book debts in full satisfaction of the amount due to them.
- 3) The Goodwill A/c to be eliminated.
- 4) The freehold properties to be increased by 30 %.
- 5) The value of the plant and machinery to be depreciated by $33\frac{1}{3}\%$.
- 6) Expenses of reconstruction amount to Rs. 3,000.

Give the journal entries for above and prepare the revised balance sheet. **14**

5. A) The following is the Trial Balance of the Safety Fire Insurance Co. Ltd. as on 31st March 2010.

Particulars	Dr. Rs.	Cr. Rs.
Claims paid	90,000	–
Premium received	–	2,00,000
Expenses of management (specific)	22,000	–
Expenses of management (general)	18,000	–
Commission to agents	10,000	–
Income from Investments	–	20,000
Income-tax on above	4,000	–
Reserve for unexpired risks on 1-4-2009	–	80,000
Share capital, 1000 equity shares of Rs. 100 each	–	1,00,000
Investments	2,50,000	–
Profit and Loss Appropriation A/c balance on 1-4-2009	–	16,000
Agents balances	21,000	–
Sundry Debtors	7,000	–
Furniture	40,000	–
Cash and Bank balances	19,000	–
Additional Reserve on 1-4-2009	–	10,000
General Reserve	–	55,000
	4,81,000	4,81,000



Additional information :

- 1) Claims payable Rs. 4,000.
- 2) Premium receivable Rs. 10,000.
- 3) Depreciation on furniture 10 %.
- 4) Transfer Rs. 30,000 to general reserve.
- 5) Maintain additional reserve at Rs. 15,000.

Prepare Revenue Account, Profit and Loss Account, Profit and Loss Appropriation Account and Balance Sheet.

14

OR

- B) From the following balances as on 31st March 2011 appearing in the ledger of Electric power and supply Co. Ltd. you are required to prepare
- a) Revenue Account
 - b) Net Revenue Account
 - c) Capital Account and
 - d) General Balance Sheet.

Particulars	Rs.
Equity shares	54,900
Debentures	20,000
Lands on 31-3-2010	15,000
Land purchased during year	500
Machinery on 31-3-2010	60,000
Machinery purchased during the year	500
Mains including cost of laying on 31-3-2010	20,000
Spent on mains during year	5,100
Sundry creditors	100
Depreciation fund	25,000
Sundry debtors for current supplied	4,000
Other Debtors	50



Stores on hand	700
Cash	300
Cost of generating electricity	3,000
Cost of distributing electricity	600
Rent, Rates and Taxes	400
Management expenses	1,200
Depreciation	2,000
Sale of curent	13,200
Rent of meters	300
Interest on debentures	1,000
Dividends	2,000
Balance on Net Revenue Account on 31-3-2010	2,850



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M.Com. – I (Semester – I) (New CBCS) Examination, 2016
ADVANCED COSTING (Group – B) (Paper – I)

Day and Date : Wednesday, 6-4-2016

Max. Marks : 70

Time : 2.30 p.m. to 5.00 p.m.

N. B. : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Multiple choice questions.

14

- 1) Which of these is not an objective of Cost Accounting ?
 - A) Ascertainment of Cost
 - B) Determination of Selling Price
 - C) Cost Control and Cost Reduction
 - D) Assisting Shareholders in decision making
- 2) Bin Card is a
 - A) Quantitative as well as value wise records of material received, issued and balance
 - B) Quantitative record of material received, issued and balance
 - C) Value wise records of material received, issued and balance
 - D) A record of labour attendance
- 3) Economic order quantity is that quantity at which cost of holding and carrying inventory is
 - A) Maximum and equal
 - B) Minimum and equal
 - C) It can be maximum or minimum depending upon case to case
 - D) Minimum and unequal

P.T.O.



- 4) In case of rising prices (inflation), LIFO will
- A) Provide lowest value of closing stock and profit
 - B) Provide highest value of closing stock and profit
 - C) Provide highest value of closing stock but lowest value of profit
 - D) Provide highest value of profit but lowest value of closing stock
- 5) Calculate re-order level from the following :
- Safety stock : 1000 units, consumption per week : 500 units. It takes 12 weeks to reach material from the date of ordering.
- A) 1000 Units
 - B) 6000 units
 - C) 3000 units
 - D) 7000 units
- 6) Service departments costs should be allocated to
- A) Only service departments
 - B) Only production departments
 - C) Both production and service departments
 - D) None of the production and service departments
- 7) Blanket overhead rate is
- A) One single overhead absorption rate for the whole factory
 - B) Rate which is blank or nil rate
 - C) Rate in which multiple overhead rates are calculated for each production department, service department etc.
 - D) Always a machine hour rate
- 8) Which of the following methods of stock control aims at concentrating efforts on selected items of material _____
- A) Perpetual inventory system
 - B) Material turnover ratio
 - C) Level setting
 - D) ABC analysis



- 9) Most suitable basis for apportioning insurance of machine would be
- A) Floor Area
 - B) Value of Machines
 - C) No. of Workers
 - D) No. of Machines
- 10) Costing refers to the techniques and processes of _____
- A) Ascertainment of costs
 - B) Allocation of costs
 - C) Apportion of costs
 - D) Distribution of costs
- 11) Which type of market is created by the use of uniform costing system ?
- A) Natural market
 - B) Competitive market
 - C) Monopolistic market
 - D) Foreign market
- 12) Inter firm comparison is facilitates by using _____ costing system.
- A) Marginal
 - B) Pre-determined
 - C) Uniform
 - D) Historical
- 13) Overhead refers to
- A) Direct or prime cost
 - B) All indirect costs
 - C) Only factory indirect costs
 - D) Only indirect expenses
- 14) The techniques and process of ascertaining the cost is called _____
- A) Cost
 - B) Profit
 - C) Costing
 - D) Total Cost



2. Write short notes :

14

- a) What is Cost Accounting ? Explain its scope.
- b) Meaning and essentials of Inter Firm Comparison.

3. A) From the following data for the year ended 31st March, 2015, calculate the inventory turnover ratio of the two items and put forward your comments on them.

7

Particulars	Material P (₹)	Material Q (₹)
Opening stock 1-4-2014	20,000	18,000
Purchases during the year	1,04,000	54,000
Closing stock 31-3-2015	12,000	22,000

B) Mayur Ltd. has two production departments and three service departments. Expenses incurred for these departments and other information available is give below :

Particulars	Production Department		Service Department		
	A	B	Maintenance	Power	Personnel
Overheads before allocating service departments cost (₹)	1,20,000	1,50,000	20,000	48,000	40,000

Allocation bases :

Maintenance hours	80	20	–	40	20
KWH consumed	4	16	2	–	2
Number of employees	60	30	30	18	–

Allocate the cost of service departments to the production departments using Direct Method.

7



4. The following data pertains to material required to produce a particular commodity :

Supply Period		4 – 8 Months
Consumption rate		
Maximum	–	600 units per month
Minimum	–	100 units per month
Normal	–	300 units per month
Yearly	–	3600 units

Storage costs are 50% of stock value, ordering costs is ₹ 400 per order; Price per unit old material ₹ 64.

Compute : (a) Reorder level; (b) Minimum stock level; (c) Maximum stock level; (d) Average stock level.

14

OR

PH Ltd. is a manufacturing company having three production departments, A, B and C and two service departments 'X' and 'Y'. The following is the budget for March, 2015.

Particulars	Total (₹)	A (₹)	B (₹)	C (₹)	X(₹)	Y (₹)
Direct Material		1,000	2,000	4,000	2,000	1,000
Direct Wages		5,000	2,000	8,000	1,000	2,000
Factory Rent	4,000					
Power	2,500					
Depreciation	1,000					
Other overheads	9,000					

Additional information :

Area (Sq. ft.)	500	250	500	250	500
Capital value of assets	20	40	20	10	10
Machine hours	1,000	2,000	4,000	1,000	1,000
Horse power of machine	50	40	20	15	25



A technical assessment or the apportionment of expenses of service departments is as under :

Particulars	A	B	C	X	Y
Service Deptt. 'X'	45	15	30	–	10
Service Deptt. 'Y' (%)	60	35	–	5	–

Required :

- 1) A statement showing distribution of overheads to various departments.
 - 2) A statement showing re-distribution of service departments expenses to production departments using simultaneous equation.
 - 3) Machine hours rate of the production departments A, B and C. **(6+6+2)**
5. The following are the receipts and issues of material during January, 2015.

Jan, 1 Opening balance 1000 units at ₹ 50 per unit

- " 5 Issue 240 units
- " 8 Issue 260 units
- " 11 Received from vendor 400 units at ₹ 48 per unit.
- " 12 Refund of surplus from a work order 34 units at ₹ 48 per unit.
- " 15 Issue 360 units.
- " 20 Received from vendor 480 units at ₹ 52 per unit.
- " 24 Issue 608 units.
- " 25 Received from vendor 640 units at ₹ 50 per unit.
- " 26 Issue 524 units.
- " 28 Refund of surplus from a work order 24 units (issued on 3rd January)
- " 31 Received from vendor 200 units at ₹ 54 per unit.

From the above, write the Stores Ledger using FIFO and Simple Average Method of pricing material issues. **(7+7)**

OR



Compute the machine hour rate from the following data :

Particulars	Amount (₹)
Cost of machine	1,00,000
Installation charges	10,000
Estimated scrap value after the expiry of life (15 years)	5,000
Rent and Rates for the shop per month	200
General lighting for the shop per month	300
Insurance premium for the machine per annum	960
Repairs and Maintenance per annum	1,000
Power consumption – 10 units per hr.	–
Rate of power per 100 units	20
Estimated working hour per annum	2,200
This includes setting up time of 200 hours	–
Ship Supervisor's salary per month	600

The machine occupies $\frac{1}{4}$ of the total area. The supervisor is expected to devote $\frac{1}{5}$ of his time for supervising the machine.



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**M.Com. – I (Semester – I) Examination, 2016
(New) (CBCS)
TAXATION (Gr.C) (Paper – I)**

Day and Date : Wednesday, 6-4-2016
Time : 2.30 p.m. to 5.00 p.m.

Total Marks : 70

Instructions : 1) **All questions are compulsory.**
2) **All questions carry equal marks.**

1. Select the correct answer from multiple choices given. **14**
- 1) Arvind gifted his house property to his married minor daughter. The income from such house property shall be taxable in the hands of
 - a) Arvind as deemed owner
 - b) Arvind, however it will be first computed as minor daughter's income and clubbed in the hands of Arvind provided the income of Arvind is greater than income of spouse of Arvind
 - c) Minor married daughter
 - 2) In case the property is owned by co-owners and it is let out, income from such house property shall be computed
 - a) Separately for each co-owner
 - b) It will be first computed ignoring co-ownership and then distributed amongst co-owners
 - c) None of the above
 - 3) Aakash has two house properties and both are self occupied. The annual value of
 - a) Both houses shall be Nil
 - b) Of no house shall be Nil
 - c) One house shall be Nil



- 4) An assessee was allowed deduction of unrealized rent to the extent of Rs. 40,000 in the past although the total unreleased rent was Rs. 60,000. He is able to recover from the tenant Rs. 45,000 during the previous on account of such unrealized rent. He shall be liable to tax to the extent of
- Rs. 45,000
 - Rs. 25,000
 - Nil
- 5) Sambharam traced a missing person and was awarded a sum of Rs. 1,00,000 although there was no stipulation to that effect. Such receipt shall be
- Casual income and fully taxable
 - Casual income and exempt up to Rs. 5,000
 - Fully exempt
- 6) Tax paid by the employer on non-monetary perquisites provided to the employee shall be
- Exempt
 - Taxable
 - Included in employee's income and deducted from his tax liability
- 7) The employer provides free facility of watchman, sweeper and gardener to his employees. It will be a perquisite for
- Specified as well as other employees
 - Employees other than specified employees
 - Specified employee only
- 8) The employer gives a gift in kind on the marriage of the son of the employee. Gift so made shall not be perquisite if the value of the gift is
- Rs. 6,000 or less
 - Rs. 5,000 or less
 - Rs. 10,000 or less
 - Rs. 25,000 or less
 - Any amount



- 9) Employer's contribution to unrecognized provident fund shall be
 - a) Fully taxable
 - b) Fully exempt
 - c) Exempt up to 12% of salary
 - d) Neither exempt nor taxable during the year of contribution

- 10) Shirish a person of Indian origin visited in India on 02/10/2014 and plans to stay here for 185 days. During 4 years prior to previous year 2014 – 15 he was in India for 750 days. Earlier to that he was never in India. For assessment year 2015 – 16, Shirish shall be :
 - a) Resident and ordinarily resident
 - b) Resident but not ordinarily resident
 - c) Non-resident

- 11) Pranesh was born in England, his parents were born in India in 1951. His grand parents were born in South Africa. Pranesh shall be
 - a) A person of Indian origin
 - b) A foreign national
 - c) None of these

- 12) For the purpose of calculation of exemption of Gratuity, salary shall include.
 - a) Fixed commission
 - b) Commission if it is a fixed percentage of turnover
 - c) None of these two

- 13) Interest on Public Provident fund is
 - a) Fully exempt
 - b) Fully taxable
 - c) Exempt to the extent of rate of interest of 7.5%



- 14) Finance Bill becomes the Finance Act when it is passed by
- Lok Sabha
 - Both Lok Sabha and Rajya Sabha
 - Both the house of Parliament and given the assent of the President
 - Both the houses of Parliament and given the assent of the Finance Minister

2. Write short notes on **any three** from the following. **14**

- Agricultural income as defined under Income Tax Act, 1961
- Resident but not ordinarily resident
- Valuation of Rent free furnished accommodation
- Tax free perquisites for all employees
- Annual value of let out house property

3. A) Aniket is a cost accountant in HighFigh Ltd., Mumbai and he gets Rs. 18,000 per month as salary. He owns two houses, one of which has been let out to the employer company Highfigh Ltd. which in turn was provided to him as rent free accommodation. **14**

Determine the taxable income from salary and house property of Aniket for the A.Y. 2015 – 16 after taking into account the following information relating to property income.

	House I	House II
Fair Rent (Rent Control Act is not applicable)	60,000	1,82,000
Actual Rent	63,000	1,84,000
Municipal Valuation (Annual Value)	61,000	1,85,000
Municipal Taxes paid	14,000	40,000
Repairs	3,500	7,700
Insurance premium on building	3,000	33,000
Land Revenue	7,500	24,000



Ground Rent	4,000	7,800
Interest on capital borrowed by mortgaging house No. 1 to construct house No. 2	Rs. 18,000	
Nature of Occupation	Let out to Highfigh Ltd.	Let out to Gajanan for residence

OR

B) Ramnath has occupied two houses for his residential purposes, particulars of which are given below :

14

	House I	House II
Municipal valuation	1,80,000	1,20,000
Fair Rent	2,40,000	1,50,000
Standard Rent under Rent Control Act	1,92,000	1,80,000
Municipal Taxes paid	15%	15%
Fire insurance	2,000	1,000
Interest on capital borrowed from construction of house (Rs, 12,00,000 is borrowed at 12% p.a. on 15/4/2013) Construction is completed on 28/03/2014 and loan is yet To be repaid	1,44,000	Nil

Advise him as to which house shall be opted as self occupied so as to minimize his tax liability.



4. Miss Kochar is a director of Delta Ltd. And receives the following salary and perquisites from her employer during the previous year 2014 – 15 **14**

	Rs.
Basic Pay	1,32,000
Profit Bonus	36,000
Commission on sales @ 4% of turnover of Rs. 37,00,000	
Advance salary of April to July 2015	44,000
Employer's contribution towards recognized provident fund	36,000
Interest credited in RPF at 12%	24,000

A rent free furnished house in Patna (Rent of unfurnished house paid by employer Rs. 1,68,000 and rent of furniture Rs. 36,000)

Free services of

Gardener – salary Rs. 8,000

Cook – salary Rs. 7,200

Watchman – salary Rs. 1,800

She owns a small house in Patna. Income from house property as worked out under Income Tax is Rs. 2,05,800

Compute her gross total income.



5. a) Periyar was born in Sri Lanka in 1945. He has been staying in Nepal since 1974. He comes to visit India on 13/10/2014 and returned on 29/03/2015. Determine his residential status for the assessment year 2015 – 16. **4**
- b) Gazini a national of Iraq received the following fees for technical services during the financial year 2014 – 15
- | | |
|--|----------|
| – From Government of India | 1,00,000 |
| – From Government of Iraq | 4,00,000 |
| – From Surendra, a resident of India, services have been Utilized for earning income in India | 40,000 |
| – From Vishvanath, a resident of India, services have been Utilized for earning income outside India | 80,000 |
| – From Jack, a non resident in India for services for a Business carried on in India | 70,000 |
- Compute taxable income for A.Y. 2015 – 16 assuming he has come for the first time in India during financial year 2014 – 15 stayed here for 180 days. **10**
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Seat No.	
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**M.Com. (Part – I) (Semester – I) Examination, 2016
ADVANCED BANKING AND FINANCIAL SYSTEM
New CBCS Pattern
Bank Management (Group – D) (Paper – II)**

Day and Date : Saturday, 9-4-2016
Time : 2.30 p.m. to 5.00 p.m.

Total Marks : 70

Instructions : i) **All questions are compulsory.**
ii) **Figures to the right indicate full marks.**

1. Choose the correct alternatives given below : 14
- 1) The banking system of England originally offered an example of the _____ banking system.
a) Branch b) Unit c) Chain d) Group
 - 2) The _____ follow the system of Unit Banking.
a) England b) USA c) India d) Japan
 - 3) _____ department is mainly concerned with the inspection of functioning of the branches.
a) Audit b) Account c) Inspection d) Advances
 - 4) The _____ theory is the second important theory of bank liquidity.
a) Shiftability b) Real bill c) Traditional d) Modern
 - 5) The term _____ implies the ability to produce cash on demand.
a) Safety b) Security c) Profitability d) Liquidity
 - 6) The _____ commercial banks are the pioneers in the field of the term lending.
a) Indian b) British c) American d) Japan
 - 7) The first item appearing on the asset side of a bank's balance sheet is _____
a) Money at call b) Bill discounted
c) Cash in hand d) Advances



- 8) _____ is basically internet based.
 - a) Tele banking
 - b) Traditional banking
 - c) E-banking
 - d) None of these
- 9) The biggest constraint in E-banking is _____.
 - a) Training cost
 - b) Security cost
 - c) Start-up cost
 - d) Maintenance cost
- 10) The most important delivery channel of E-banking is _____ banking.
 - a) Home
 - b) Tele
 - c) Mobile
 - d) Internet
- 11) The salient feature of _____ banking is the overwhelming reliance on IT.
 - a) Traditional
 - b) Virtual
 - c) Tele
 - d) None of these
- 12) _____ method of granting advances is not favoured by RBI.
 - a) Overdraft
 - b) Cash credit
 - c) Loans
 - d) Issue of letters of credit
- 13) _____ banks are classified as originators, underwriters and retailers.
 - a) Mixed
 - b) Investment
 - c) Universal
 - d) Virtual
- 14) Legal department is headed by _____ officer.
 - a) Chairman
 - b) Manager
 - c) Law
 - d) C.A.

2. Write short answer : **14**
- a) Commercial loan theory
 - b) E-banking.

3. Write short notes : **14**
- a) Universal banking
 - b) Investment policy of a bank.

4. Discuss advantages and disadvantages of unit banking. **14**

OR

Explain recommendations of Talwar Committee.

5. State different department in the head office. **14**

OR

Discuss Traditional Banking Vs E-banking.



Seat No.	
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**M.Com. (Part – I) (Semester – I) (New) (CBCS) Examination, 2016
ADVANCED ACCOUNTANCY (Paper – II) (Auditing)
(Group – A)**

Day and Date : Saturday, 9-4-2016
Time : 2.30 p.m. to 5.00 p.m.

Total Marks : 70

Instructions : i) **All questions are compulsory.**
ii) **Figures to the right indicate full marks.**

1. Choose the correct alternatives given below each question : **14**
- 1) An audit programme is the _____
 - a) Auditors plan of action
 - b) Management plan of action
 - c) Audit plan of business
 - d) None of these
 - 2) The audit of branch accounts is compulsory under Section _____
 - a) 227
 - b) 228
 - c) 229
 - d) None of these
 - 3) The judgement of an auditor is not a valuer was given in _____
 - a) McKson and Robins case
 - b) London Bank case
 - c) Kingston Cotton Mills case
 - d) None of these
 - 4) When a transaction is wholly or partly omitted to be recorded, such error is called _____
 - a) Error of principle
 - b) Error of commission
 - c) Compensating error
 - d) None of these
 - 5) Which of the following is an error of principle ?
 - a) Deleting transaction to record in journal
 - b) Wrong totalling in ledger
 - c) Recording purchase of office furniture in Profit and Loss Account
 - d) None of these



2. Write short notes on the following : **14**
- A) Audit working papers
 - B) Internal Audit
3. Write short notes on the following : **14**
- A) Audit Programme
 - B) Test checking and routine checking
4. Define Auditing and explain the objectives of Auditing. **14**
- OR
- How would you verify the following ?
- A) Land and building
 - B) Payment of wages
 - C) Furniture, fixtures and fitting
 - D) Trade creditors
5. Define internal control and explain characteristics of good internal control. **14**
- OR
- Define vouching and explain need and importance of vouching.
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Seat No.	
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**M.Com. – I (Semester – I) (New) (CBCS) Examination, 2016
ADVANCED COSTING (Gr.b) (Paper – II)**

Day and Date : Saturday, 9-4-2016

Max. Marks : 70

Time : 2.30 p.m. to 5.00 p.m.

Instruction : All questions are compulsory.

1. Choose the correct alternative : **14**
- 1) The reconciliation can be done by preparing
 - a) Profit and Loss Account
 - b) Trial Balance
 - c) Balance Sheet
 - d) Memorandum Reconciliation Statement
 - 2) Which subsidiary ledger is maintained in cost accounts ?
 - a) Work in progress ledger
 - b) Sundry debtor ledger
 - c) Sundry creditor ledger
 - d) None of these
 - 3) Abnormal losses are _____ in Financial Account.
 - a) Included
 - b) Not included
 - c) Included and not included
 - d) None of these
 - 4) _____ cost change proportionately with change in output.
 - a) Fixed
 - b) Variable
 - c) Semi variable
 - d) None of these



- 5) Cost accounting is one of the subdivisions of
- a) Management accounting
 - b) Financial accounting
 - c) Management and Financial accounting
 - d) None of these
- 6) _____ cost per unit remains change.
- a) Fixed cost
 - b) Variable cost
 - c) Semi variable expenses
 - d) Fixed and variable
- 7) _____ expenses is excluded from cost sheet.
- a) Direct labour
 - b) Factory expenses
 - c) Interest on capital
 - d) Sales commission
- 8) Which system of book keeping is followed integral system ?
- a) Double entry
 - b) Third entry
 - c) Single entry
 - d) All of these
- 9) For recording cash paid to creditors under integral accounting _____ is debited.
- a) Trade Debtors
 - b) Trade Creditors
 - c) Sales Account
 - d) Wages Control Account
- 10) Under the integral system _____ accounts follow the principles of cost accounting rules.
- a) Nominal
 - b) Real
 - c) Personal
 - d) All of these



- 11) Bonus under Halsey plan if paid at
 - a) 50% of time saved
 - b) 40% of time saved
 - c) 80% time saved
 - d) 100% time saved

- 12) Indirect labour is treated as part of
 - a) Prime cost
 - b) Factory overheads
 - c) Selling and distribution cost
 - d) Administrative cost

- 13) Idle time is
 - a) Time spent by workers to take lunch
 - b) Time spent by workers on their job
 - c) Time spent by workers in the factory
 - d) The difference between the time for which the workers are paid and the time spent on the job

- 14) The need for reconciling financial and cost accounts arise
 - a) To comply with statutory obligations
 - b) To facilitate audit work
 - c) To fix standard
 - d) To ensure the reliability of cost accounts

2. Write short notes :

14

- 1) Integrated accounting system.
- 2) Halsey plan.



3. A) Prepare a Reconciliation Statement from the following :

7

Figures so as to ascertain the profit as per Financial A/c

1) Profit as per Cost Account	3,47,000
2) Factory overhead under absorbed	40,000
3) Income Tax provided	54,000
4) Dividend received	32,000
5) Depreciation excess charged in Financial A/c	50,000
6) Administrative overhead over absorbed	60,000
7) Store adjustment (credit in Financial A/c)	24,000

B) Calculate prime cost :

7

Opening stock of direct Material	5,000
Purchase of direct material	10,000
Direct material returned to supplier	2,000
Carriage inward	500
Closing Stock of direct material	1,500
Direct wages	3,000
Indirect wages	2,500
Other indirect expenses	500

4. During the year ended 31 March 2012 profit as per cost account is Rs. 1,03,900 and profit as per financial account for same period is Rs. 72,900. You are required to reconcile the profit. (Taking base profit as per cost account)

14

1) Opening stock overstated in Cost Account	7,000
2) Closing stock understated in Cost Account	9,200
3) Factory overheads under recovered in Cost A/c	5,000
4) Administrative expenses over recovered in Cost Account	1,500



5) Selling and distribution expenses under recovered in Cost Account	3,300
6) Depreciation over recovered in Cost Account	3,000
7) Interest on investment included in Financial Account	10,000
8) Income Tax provided in Financial Account	50,000
9) Bank Interest credited in Financial Account	3,000
10) Store adjustment debited in Financial Book	1,500
11) Loss on sale of machinery charged in Financial Book	4,900

OR

Ashok Enterprises operates an integral system of accounting. You are required to pass the journal entries for the following transactions.

14

1) Raw material purchased (50% on credit)	60,000
2) Material issued to production	40,000
3) Wages paid (50% direct)	20,000
4) Wages charged to production	10,000
5) Factory overhead incurred	8,000
6) Factory overhead charged to production	10,000
7) Selling and distribution overhead incurred	4,000
8) Finished goods at cost	50,000
9) Sales (50% credit)	75,000
10) Closing stock	NIL
11) Receipts from Debtors	20,000
12) Payment to Creditors	20,000



5. A Factory produces a standard product, the following information is given to you from which you are required to prepare cost sheet. **14**

Opening Stock of raw material		10,000
Purchase of raw material		85,000
Closing stock of raw material		4,000
Direct wages		20,000
Other direct charges		10,000
Factory charges	100% of direct labour	
Office overheads	10% of works cost	
Selling and distribution overheads	Rs. 2 per unit sold	

Units of finished product

In hand at the beginning of the period

1000 units (value – Rs. 16,000)

Produced during the period

10000 units

In hand at the end of the period

2000 units

Also find out the selling price per unit on the basis that profit margin is uniformly made to a yield profit of 20% on the selling price. There is no work in progress either at the beginning or at the end of the period.

OR

From the following particulars calculate

- 1) Material consumed
- 2) Prime cost
- 3) Works cost
- 4) Total cost
- 5) Cost of sales
- 6) Profit.



Opening Stock :

Raw material	10,000	
Finished goods	<u>5,000</u>	15,000
Raw material purchased		60,000
Direct wages		25,000
Direct expenses		3,000
Factory lighting		2,000
Factory Insurance		1,000
Office Management Salary		5,000
Printing and stationery		500
Salesmen salary		3,000
Travelling expenses		1,500
Sales		1,75,000

Closing Stock :

Raw material	7,000	
Finished goods	<u>10,000</u>	17,000
Income tax paid		5,000



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Seat
No.

M.Com. – I (Semester – I) (New – CBCS) Examination, 2016
TAXATION (Gr.C) (Paper – II)

Day and Date : Saturday, 9-04-2016

Max. Marks : 70

Time : 2.30 p.m. to 5.00 p.m.

Instructions : 1) *All questions are compulsory.*
2) *All questions carry equal marks.*

1. Select the correct answer from multiple choices given : **14**

- 1) A firm shall be entitled to deduction on account of interest on capital or loan paid to the partner
 - A) To the extent of 18% p.a.
 - B) To the extent what is mentioned in the partnership deed
 - C) To the extent of 15% p.a. or what is mentioned in partnership deed whichever is more
 - D) To the extent of 12 % or what is mentioned in the partnership deed whichever is lower
- 2) Where the book profits of the firm is negative, the remuneration paid to working partner shall
 - A) Not be allowed as deduction to the firm
 - B) Allowed as deduction to the firm
 - C) Allowed as deduction to the firm subject to a maximum of Rs. 1,50,000
 - D) Allowed as deduction to the firm subject to a maximum of Rs. 50,000
- 3) A firm assessed as firm shall be liable to income tax
 - A) At the rates applicable to an individual
 - B) @ 30% + 10% surcharge + education cess @ 2% + SHEC @ 1%
 - C) 15% on short-term capital gain on shares sold through recognized stock exchange, @ 20% on long-term capital gain on any asset other than shares sold through recognized stock exchange and 30% on other income + education cess @ 2% and SHEC @ 1%
 - D) None of the above.

P.T.O.



- 4) In case of AOP/BOI, any salary, bonus, commission or remuneration paid by AOP/BOI to its member shall
- A) Be allowed as deduction to the AOP/BOI while computing its income
 - B) Be allowed as deduction to the AOP/BOI while computing its income subject to the limit prescribed u/s 40(b)
 - C) Not be allowed as deduction
 - D) None of the above.
- 5) In case of AOP/BOI where the share of the members are determinate but none of the members has taxable income exceeding maximum exemption limit, nor any member is taxable at a rate higher than the maximum marginal rate, the tax shall be charged
- A) At the rate applicable to an individual/HUF
 - B) At the maximum marginal rate i.e. 30% + education cess @ 2% + SHEC @ 1%
 - C) At the rate of 35% + education cess @ 2% + SHEC @ 1%
 - D) None of the above.
- 6) Where the AOP/BOI has paid tax on its income at the maximum marginal rate or at a higher rate, the share of the profit which a member gets from the AOP/BOI
- A) Shall be included in the total income of a member
 - B) Shall be included in the total income of a member but a rebate of income-tax at the average rate will be allowed as per Section 86 read with Section 110
 - C) Shall not be included in the total income of the member
 - D) None of the above.
- 7) Where the income of the person is included under any provision of the Income-tax Act in the total income of any other person, the person entitled to refund shall be
- A) The person whose income has been included in the income of other person
 - B) The person in whose income, the income of other person is included
 - C) Both A) and B)
 - D) None of the above.



- 8) If any tax or any other demand is outstanding against the assessee for any assessment year the Assessing Officer has
- A) No power to set off the refund due to the assessee against such tax/demand
 - B) Power to set off the refund due to the assessee against such tax/demand
 - C) Power to set off the refund due to the assessee, but after intimation in writing to such person
 - D) None of the above.
- 9) The amount of advance tax payable by the company assessee on or before 15th June shall be
- A) 30% of the advance tax payable
 - B) 15% of the advance tax payable
 - C) 10% of the advance tax payable
 - D) 20% of the advance tax payable
- 10) The advance tax is payable by the assessee
- A) On his own account
 - B) Only when the order for payment is passed by the Assessing Officer
 - C) On his own account or when the order for payment is passed by the Assessing Officer
 - D) None of the above.
- 11) Vishvanath, an individual, who is not carrying on a business has borrowed a sum of Rs. 10,00,000 on 1-4-2014 @ 18% p.a. from a Finance Company. Vishvanath in this case should deduct tax on such interest paid amounting to
- A) Rs. 18,000
 - B) Rs. 18,540
 - C) Rs. 20,600
 - D) None of the above.
- 12) Bhaskaran has won a State Government Lottery of Rs. 1,00,000 on 11-10-2014. The State Government should deduct tax on such winning amounting to
- A) Rs.30,000
 - B) Rs. 33,000
 - C) Rs. 33,990
 - D) Rs. 30,900



- 13) Vineet Marketing Ltd. has given an advertising contract to Vinayak Advertising Ltd. On 5-11-2014, it has paid a sum of Rs. 2, 40,000 to Vinayak Advertising Ltd. Vineet Marketing Ltd. should deduct tax amounting to
- A) Rs. 4,800
 - B) Rs. 4,944
 - C) Rs. 2,720
 - D) None of the above.
- 14) Anand and Gajanan Associates, a firm, who was carrying on agency business, received a sum of Rs. 5,00,000 from its principal for termination of agency. Compensation amount so received shall be
- A) Exempt as it is capital receipt
 - B) Fully taxable under the head business and profession
 - C) Taxable under the head other sources
 - D) None of the above.

2. Write short notes on **any three** from the following :

14

- 1) Provisions of Section 40a(ia) of the Income Tax Act, 1961
- 2) Remuneration allowed to the working partner
- 3) Hindu Undivided Family and its assessment
- 4) Deduction of tax at source from payments to contractor
- 5) Interest payable under Section 234B and 234C

3. A) Ramesh, Mahesh and Suresh are working partners in a firm sharing profits in the ratio 2:1:1 respectively. The profits of the firm for the previous year ending 31-03-2015 amounted to Rs. 16,000 which has been arrived at after giving the following deductions

14

- a) Interest paid to Ramesh @ 12% p.a. Rs. 60,000
- b) Salary paid to Mahesh Rs. 1,80,000
- c) Paid rent to Suresh Rs. 30,000
- d) Paid commission to Ramesh Rs. 45,000



- e) Amount paid to repairing contractor Rs. 20,000 without deduction of tax at source
- f) Interest paid to NBFC Rs. 50,000 without deduction of tax at source
- g) Paid Rs. 5,000 as donation to National Children Fund

Compute the Total Income of the firm and allocate it amongst the partners. Can you suggest any means by which the firm can reduce its tax liability with working thereof.

OR

- B) M/s Lalu, Nitish, Mulayam and Sons is a partnership concern engaged exclusively in the business of manufacture and export of goods. Compute the total income for the previous year ended on 31-03-2014 on the basis of the following information.

14

- i) Net Profit as per profit and loss account Rs. 23,75,860 after debiting depreciation of Rs. 27,315

The following expenses are debited to Profit and Loss Account.

- ii) Salary paid to : a) Lalu, Rs. 36,000; b) Mulayam, Rs. 24,000; c) Mrs. Nitish, (wife of partner) Rs. 60,000. Mrs. Nitish is an Export Manager of the firm. She is matriculate with no previous experience; d) Shri Vinod, Chartered Accountant, who is the son of Shri Lalu was paid salary of Rs. 1,20,000 p.a. Considering the fact that Shri Vinod is only 26 years old and has 2 years experience, a person with similar qualification could be available for Rs. 75,000 p.a.
- iii) The firm paid rent of Rs. 75,000 for a godown to Mrs. Mulayam (wife of partner). The normal commercial rent for similar premises is Rs. 50,000.
- iv) The firm had entered into an export order for supply of garments worth Rs. 2,00,000 to U.A.E. However, due to non-availability of shipping facilities due to strike at Bombay Port, the consignment was delayed resulting in non-acceptance by the foreign buyer. The firm paid damages of Rs. 80,000 to the Foreign buyer as per terms of agreement.



- v) The firm had a Marketing Manager who has appointed for a period of 10 years on a monthly salary of Rs. 5,000. During the previous year, firm came to know that he was in collusion with a competitor to jeopardize the firms foreign business though no definite proof could be available. The firm terminated his services by paying him lump sum amount of Rs. 2,40,000 during the relevant previous year.
- vi) Firm paid a sum of Rs. 40,000 to Shri Modi who was the son of an important official before whom certain criminal proceedings against the firm were pending. The payment resulted in dropping of those proceedings. However, Shri Modi did not pass any receipt for this payment to him.
- vii) The firm had purchased shares of MSM Ltd., worth Rs. 3, 60,000 by availing an overdraft of an identical amount from Bank of India at 15% rate of interest. During the relevant previous year no dividend was declared by the said company.
- viii) The firm had claimed depreciation on the following items :
- Machinery and plant W.D.V. Rs. 68,480.
 - Motor cars (one was exclusively used by partners for personal use with W.D.V. Rs. 17,300) W.D.V. Rs. 40,300.
 - Furniture and fixtures W.D.V. Rs. 25,900.
- ix) Lalu and Mulayam are non-working partners.
4. The following details of income for financial year 2014-15 have been supplied by Ritwick who is Karta of Hindu Undivided Family :

14

	Rs.
i) Donation to recognized education institution	22,500
ii) Life Insurance Premium paid	39,000
iii) Profit from family business	2,16,000
iv) Salary received by a member of family for looking after the family business	30,000
v) Remuneration received by Karta for working as secretary in a company	45,000



vi) Municipal Value of ancestral house let out	36,000
vii) Local taxes of house	1,800
viii) Dividend (Gross)	19,200
ix) Long-term capital gain	58,500
x) Long-term capital gain from transfer of investment	30,000
xi) Profit from a firm in which Karta is a partner on behalf of HUF	42,000

Compute the gross total income and total taxable income of the family for the assessment year 2015-16.

5. A partnership firm filed its return of income on 10th December 2015 though the due date is 30th September 2015 for the Assessment Year 2015-16. On the same day it deposited Rs. 2,69,300 (being self assessment tax) under Section 140A computed as follows

14

	Rs.
Tax on total income of Rs. 12,00,000 declared in the return	3,70,800
Less Advance Tax paid during FY 2014-15	1,23,600
Tax deducted at source.	16,572
Balance payable	2,30,628
Add interest u/s 234A for late submission of return	6,918
U/s 234B for short deposit of advance tax	20,574
U/s 234C for defaults in advance tax	11,000
Total paid	2,69,300

Assessment is completed u/s 143(3) on 20th April 2015 on an Income of Rs. 12,50,000. Find out the amount of interest payable u/s 234B and 234A.



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M.Com. (Part – I) (Semester – I) (CBCS) (New) Examination, 2016
ADVANCED STATISTICS (Gr.K) (Paper – II)
Design of Experiments

Day and Date : Saturday, 9-4-2016

Max. Marks : 70

Time : 2.30 p.m. to 5.00 p.m.

- N.B. :** 1) **All** questions are **compulsory**.
2) **Each** question carries **equal** marks.
3) Figures to the **right** indicate **full** marks.
4) Use of soundless calculators is **allowed**.

1. Choose the most appropriate alternative amongst the given for **each** question. **14**
- i) The smallest division of the experimental field is called as
 - a) Treatment
 - b) Experimental unit
 - c) Experimental Material
 - d) None of these
 - ii) Various objects of comparison in a comparative experiment are termed as
 - a) Treatment
 - b) Experimental unit
 - c) Experimental material
 - d) None of these
 - iii) A device or a means of getting an answer to the problem under consideration is called as
 - a) Experiment
 - b) Randomisation
 - c) Replication
 - d) None of these
 - iv) Variations from plot to plot, which is due to random (or chance or non-assignable) factors beyond human control is spoken of as
 - a) mistake
 - b) experimental error
 - c) precision
 - d) none of these
 - v) The reciprocal of the variance of the mean is termed as the
 - a) mistake
 - b) experimental error
 - c) precision or amount of information
 - d) none of these



- vi) The repetition of the same treatment on different experimental units is called as
- a) randomisation b) replication
c) local control d) none of these
- vii) A process of assigning the treatments to various experimental units in a purely chance manner is called as
- a) replication b) randomisation
c) local control d) none of these
- viii) The process of reducing the experimental error by dividing the relatively homogeneous experimental area (field) into homogeneous blocks is known as
- a) replication b) randomisation
c) local control d) none of these
- ix) If experimental material is not homogeneous, then which design is less informative ?
- a) CRD b) RBD c) LSD d) none of these
- x) Which design is most useful in laboratory technique and methodological studies, where the experimental material is homogeneous ?
- a) CRD b) RBD c) LSD d) None of these
- xi) Degrees of freedom associated with error in RBD with 5 treatments and 4 blocks is equal to
- a) 20 b) 16 c) 12 d) none of these
- xii) If the treatments are applied at random to relatively homogeneous units within each block and replicated over all the blocks, the design is known as
- a) CRD b) RBD c) LSD d) none of these
- xiii) In a LSD, with m-treatments, the number of experimental units is equal to
- a) $m - 1$ b) $m^2 - 1$ c) m^2 d) none of these
- xiv) Which of the following is an incomplete 3-way layout ?
- a) CRD b) RBD c) LSD d) none of these

2. A) Explain the terms :

- I) Randomisation
II) Local control and
III) Replication



B) Fill in the blanks in the following ANOVA table of LSD.

7

Source of variation	d.f.	s.s	m.s.s.	F.
Rows	–	72	–	2
Columns	–	–	36	–
Treatments	–	180	–	–
Errors	6		12	
Total	–	–		

3. A) Explain one way classification.

7

B) Define experimental error. What are its main sources ? What methods are adopted to increase the accuracy of an experiment ?

7

4. Attempt **any one** of the following :

14

A) Define CRD. Give its mathematical model. Give also the complete statistical analysis of CRD.

B) What is a two way classification ? State different assumptions underlying it. Give the ANOVA Table and different tests.

5. Attempt **any one** of the following :

14

A) What is meant by RBD ? Give the complete statistical analysis of it with ANOVA table.

B) Give the mathematical model assumed in LSD and explain the analysis of variance table used for analysing the results of such an experimental design.



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**M.Com. I (Semester – I) (New) (CBCS) Examination, 2016
MANAGEMENT CONCEPTS AND ORGANISATIONAL BEHAVIOUR
(Comp – I)**

Day and Date : Tuesday, 12-4-2016

Max. Marks : 70

Time : 2.30 p.m. to 5.00 p.m.

***N.B. : 1) All questions are compulsory.
2) Figures to the right indicate full marks.***

1. Select the appropriate alternative from the given alternatives : **14**
- 1) The process of receiving, organising, interpreting, checking and reacting sensory stimuli or data is known as _____
A) Personality B) Attitudes C) Ability D) Perception
 - 2) The amount of overall positive emotional effect that individuals have towards their job is known as _____
A) Job avoidance B) Job satisfaction
C) Job complexity D) Job dis-satisfaction
 - 3) In _____ theory, Alderfer classified all human needs into three broad needs i.e. existence needs, relatedness needs and growth needs.
A) ERG B) Expectancy
C) Need Hierarchy D) Two-factor
 - 4) People with _____ personality are friendly, sociable, lively and expressing their feeling and ideas openly.
A) Extrovent B) Introvert C) Sensitive D) Intuitive
 - 5) The first stage in group development is _____
A) Norming B) Storming C) Performing D) Forming
 - 6) _____ are the basic convictions that gives on individual a sense of right and wrong, good and bad.
A) Learning B) Values
C) Personality D) Attitudes



- 7) Contingency approach is also known as _____
- A) Situational approach B) System approach
C) Scientific approach D) Functional approach
- 8) Maslow's theory of motivation deals with _____
- A) Theory X and Y B) Different types of behaviour
C) Hierarchy of needs D) None
- 9) Friendship group is _____
- A) A formal group B) A task group
C) An informal group D) None of these
- 10) A group created to accomplish an organisational objective is called
- A) Informal group B) Formal group
C) Command group D) Task force
- 11) Ivan Pavlov has developed learning theory of _____
- A) Operant conditioning B) Classical conditioning
C) Overall conditioning D) Inherent conditioning
- 12) Attitudes often lead to _____
- A) Values B) Perception
C) Personality D) Learning
- 13) The study and application of knowledge about how people as individual and as group behave or act in organisation is _____
- A) Individual behaviour B) Organisational behaviour
C) Group behaviour D) Social behaviour
- 14) Annual increment is one of the means of _____
- A) Economic incentive B) Non- economic incentive
C) Non- personal incentive D) None



2. Write short notes on :
- A) Social system school. 7
 - B) Fundamentals of Individual Behaviour. 7
3. Answer in brief :
- A) Define job satisfaction and state determinants of job satisfaction. 7
 - B) Write meaning and features of group. 7
4. Answer **any one** of the following questions : 14
- A) Define 'Motivation'. Explain motivation theory of Theory X and Theory Y.
 - B) Define 'group behaviour'. Explain types and groups.
5. Answer **any one** of the following questions : 14
- A) Define 'Learning'. Explain theory of operant conditioning.
 - B) Define 'Perception'. Explain in detail process of Perception.
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Seat No.	
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M.Com. – I (Semester – I) (New CBCS) Examination, 2016
MANAGERIAL ECONOMICS (Comp. – II)

Day and Date : Saturday, 16-4-2016

Max. Marks : 70

Time : 2.30 p.m. to 5.00 p.m.

- N.B. :** 1) **All questions are compulsory.**
2) **Right side marks indicate full marks.**
3) **Draw diagram wherever necessary.**

1. Choose the correct alternative from given alternatives : 14

- 1) Decision making and _____ are the important functions of managerial economics.
A) Employment optimisation B) Sales maximisation
C) Forward planning D) All
- 2) If the change in demand is less than change in price then it is called _____ demand.
A) Elastic B) Inelastic
C) Unitary elastic D) None of these
- 3) _____ is the determinant of profit in the competitive market.
A) Selling cost B) Average cost
C) Variable cost D) None of these
- 4) The AC curve intersects MC curve where AC is _____.
A) Maximum B) Equal C) Minimum D) None of these
- 5) Total cost is the combination of fixed cost and _____.
A) Marginal cost B) Average cost
C) Selling cost D) None of these



- 6) _____ is the condition of firm's equilibrium in any market in any period.
- A) $MC = MR$ B) $MC = AR$
C) $MC = AC$ D) None of these
- 7) Producer is a price maker in _____ market.
- A) Monopolistic B) Monopoly
C) Oligopoly D) None of these
- 8) TR is _____ above the break even point.
- A) Equal B) Less
C) Greater D) None of these
- 9) Monopolistic competition market is the combination of perfect competition market and _____ market.
- A) Oligopoly B) Monopoly
C) Open D) None of these
- 10) The concept innovation is related with _____ economist.
- A) Joseph Schumpeter B) Lord Keynes
C) Watson D) None of these
- 11) The elasticity of demand for the commodity which is having substitute commodities is _____
- A) One B) Less than one
C) More than one D) None of these
- 12) Change in price is the basic determinant of demand in _____ country.
- A) Advanced B) Un-developed
C) Developed D) None of these
- 13) In _____ market, market price is accepted by the producer.
- A) Monopoly B) Controlled
C) Monopolistic D) None of these



14) The sum of returns of factors of production is called as _____

- A) TC
- B) MC
- C) AC
- D) None of these

2. Write short notes : 14

- A) Importance of break even point.
- B) Kinked demand curve.

3. Write short answers : 14

- A) State the types of income elasticity of demand.
- B) State the features of monopolistic competition.

4. Write answer (**any one**) : 14

- A) Explain the price output determination in oligopoly market.
- B) Define and discuss management economics.

5. Write answer (**any one**) : 14

- A) State the policies of profit maximization.
 - B) Explain graphically the concept of Break Even Point.
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**M.Com. (Part – I) (Semester – I) Examination, 2016
ADVANCED BANKING AND FINANCIAL SYSTEM
(Group – D) (Paper – I) (Old) Law and Practice of Banking in India**

Day and Date : Wednesday, 6-4-2016

Total Marks : 50

Time : 2.30 p.m. to 4.30 p.m.

Instructions : i) **All questions are compulsory.**
ii) **Figures to the right indicate full marks.**

1. Choose the correct alternatives given below : **10**

- 1) RBI is established on 1st April
a) 1934 b) 1935 c) 1955 d) 1948
- 2) Prime Minister's Rozagar Yojana was introduced on October
a) 1990 b) 1993 c) 2002 d) 2010
- 3) These may be considered as the beginning of _____ model of micro-finance delivery.
a) SBLP b) MFI c) SHGs d) None of these
- 4) In January 1993 SHGs both registered and unregistered were allowed by RBI to open _____ with banks.
a) Saving accounts b) Current accounts
c) Nominal accounts d) Personal accounts
- 5) A bill of BRA was passed in Feb. _____ in the parliament.
a) 1948 b) 1949 c) 1950 d) 1951
- 6) By an ordinance dated in April 1980, the Central Govt. acquired another _____ scheduled commercial bank.
a) 5 b) 4 c) 7 d) 6
- 7) The NABARD was set up on July 12,
a) 1981 b) 1982 c) 1983 d) 1984
- 8) The RBI formulated the Lead Bank Scheme in
a) 1968 b) 1969 c) 1970 d) 1971



9) Banking Companies Act _____ provides for the transfer of the control of 14 nationalized banks.

- a) 1968 b) 1969 c) 1970 d) 1971

10) The total capital of all the 14 nationalized banks stands vested in and allocated to the

- a) RBI b) Central Govt.
c) SBI d) State Govt.

2. Write short answers : 10

- a) NABARD.
b) Micro insurance.

3. Write short notes : 10

- a) Capital and Reserves – BRA, 1949.
b) PMRY.

4. Discuss briefly the Banking Companies Act, 1970. 10

OR

Explain impact of micro finance in India.

5. Discuss the role of commercial banks in agricultural finance. 10

OR

State the following provisions of BRA, 1949

- a) Winding up
b) Licensing of banks.



Seat No.	
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M.Com. (Semester – I) Examination, 2016
ADVANCED ACCOUNTANCY (Paper – I) (Gr. a) (Old)

Day and Date : Wednesday, 6-4-2016
Time : 2.30 p.m. to 4.30 p.m.

Max. Marks : 50

Instructions : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose the correct alternative : **10**
- 1) The minimum rent or royalty whichever is more is to be paid to the
 - a) Lessee
 - b) Landlord
 - c) Sub-lessee
 - d) State Govt.
 - 2) Policy maturing only on death of insured is termed as
 - a) Endowment Policy
 - b) Whole Life Policy
 - c) With Profit Policy
 - d) None of the above
 - 3) Reduction of share capital requires the permission of
 - a) Central Govt.
 - b) Court
 - c) SEBI
 - d) State Govt
 - 4) As per IRDA regulation as insurance Co. is required to prepare
 - a) Revenue A/c
 - b) P and L A/c
 - c) Balance Sheet
 - d) All of the above



- 5) Under double accounting system the P and L A/c is termed as
 - a) Income and expenditure A/c
 - b) P and L A/c
 - c) Revenue A/c
 - d) Net Revenue A/c
- 6) At the end of the year Royalty A/c is closed by transferring its balance to
 - a) Short Working A/c
 - b) Landlord A/c
 - c) P and L A/c
 - d) Lessees A/c
- 7) Legal fees with respect of claim is shown in
 - a) Revenue A/c
 - b) Profit and Loss Appropriation A/c
 - c) P and L A/c
 - d) None of these
- 8) The types of reconstruction are
 - a) 2
 - b) 3
 - c) Only one
 - d) None of the above
- 9) Electricity supply undertaking are governed by
 - a) Indian Electricity Act, 1910
 - b) Electricity Supply Act, 1948
 - c) Both a) and b)
 - d) Companies Act, 1956
- 10) Life Insurance has an element both of protection and
 - a) Premium
 - b) Safety
 - c) Investment
 - d) Risk



2. Write a short note (**any two**) : **10**

- a) Recoupment of short working.
- b) Difference between International Financial Reporting Standard and Indian Accounting Standard.
- c) Internal Reconstruction of a Company.

3. a) The Suresh Co. Ltd. leased a property of Ramesh Co. Ltd. of a Royalty of Rs. 75 paise per tonnes with a minimum rent 40,000 p.a. each year. Excess of minimum rent over Royalty was re-coup in next two years in the event of strike minimum rent not been reached. Minimum rent would be reduced proportionately to actual work.

Year	Tonnes
2010	17,600
2011	60,000
2012	96,000
2013 (03 month strike)	40,000
2014	80,000

Prepare Royalty A/c Short working A/c in the book of Suresh Co. Ltd. **5**

b) The Balance Sheet of Raj Ltd. as on 31st March, 2015 was as under :

Balance Sheet as on 31-3-2015

Liabilities	Rs.	Asset	Rs.
<u>Authorised Capital</u>		Patent	85,000
1000 pref. of 100 each		Premises	13,080
1000 ordinary share of		Machinery	4,220
100 each	2,00,000	Stock	5,500
<u>Subscribed Capital</u>		Debtors	7,650
750 Pref. share of 100 each	75,000	Discount on shares	1,800
500 ordinary shares of		Preliminary exp.	1,200
100 each	50,000	P and L A/c	11,500
S Creditors	3,000	Cash	50
Bank over draft	2,000		
	1,30,000		1,30,000



The Co. suffered high losses and were not getting on well. There for it was decided to reconstruct to Co. The following Scheme was adopted.

- 1) The pref. share to be reduced to an equal number of shares of Rs. 50/- each.
- 2) The ordinary share to be reduced on equal no. of shares of Rs. 25 each.
- 3) The amt. thus available used for the reduction of assets as follows – Preliminary exp, P and L A/c, Dr. bal, Discount on shares Rs. 3,080 off the premises, Rs. 1,500 off stock 20% of machinery and 20% Dr. (R.D.D.) and Balance available to patent. Prepare Journal Entries. 5

4. Answer **any one** : 10

- A) From the following Balance Sheet of Nav-Bharat Electric Co. Ltd. prepare according to ordinary commercial method. Construct Balance Sheet and Capital Account according to the requirement of Double Account system.

Balance Sheet as on 31-3-2015

Liabilities	Rs.	Assets	Rs.
Ordinary Share Capital		Land and Building	
8,000 shares of Rs. 10 each		Balance as per last	
fully paid	80,000	balance Sheet	85,330
Pref. Share Capital		Additional	
2000 6% cumulative pref.		during the	
Share of Rs. 10 each fully paid	20,000	year	<u>20,000</u>
Premium on shares	20,000	Mains and service	
S. Creditors	841	Balance as per	
Reserve fund	500	last balance sheet	10,000
Unclaimed dividend	20	Additional during	
Revenue A/c		the year	<u>1,920</u>
			11,920



Balance as per last		Meters	1,050
Balance Sheet	1,000	Preliminary exp.	1,000
Add balance brought		Reserve fund investment	500
from revenue A/c	<u>7,674</u>	Stores on hand	340
	8,674	S. debtors	1,290
<u>Less</u>		<u>Cash at Bank balance</u>	
Interim dividend	3,000	Cash in hand	1,060
Transfer to Reserve	242	Cash at bank	<u>3,103</u>
Dividend on			4,163
Pref. Shares	<u>1,200</u>		
	4,232		
	1,25,593		1,25,593

B) From the following information prepare Revenue Account of Fire Insurance Co. Ltd. for the year ended 31st Dec. 2015 :

Particulars	Rs.	Particulars	Rs.
Fire Fund on 1-1-2015	6,00,000	Claim outstanding	
Premium received	4,50,000	on 1-1-2015	20,000
Premium due but not		Claim outstanding	
received	30,000	on 31-12-2015	24,000
Premium paid for		Claim received under	
re-insurance	10,000	re-insurance	18,000
Interest, dividend and		Commission to agents	42,000
Rent (Gross)	70,000	Exp. of management	84,000
Income tax deduct thereon	8,000	Rent prepaid for office	
Profit on sale of Investment	7,000	building	1,000
S income	2,000	Loss on sale of office machine	2,000
Claim paid during the year	3,80,000	Commission on re-insurance	
		accepted	3,000

Keep a reserve for unexpired risk equal to 50% of the premium and additional Reserve of Rs. 80,000.



5. Answer **any one** :

10

A) Following was the Balance Sheet of Ab Ltd. as on 31st March, 2015 :

Liabilities	Rs.	Assets	Rs.
Share capital		Free hold	23,75,000
15,000, 7% cumulative		Plants and machinery	8,00,000
pref. share of Rs. 100 each	15,00,000	Goodwill	3,00,000
2,75,000 equity shares of		Stock	3,50,000
Rs. 10 each	27,50,000	Debtors	2,25,000
Share premium A/c	4,00,000	Preliminary expenses	2,50,000
S-Creditors	4,00,000	P and L A/c	7,50,000
	50,50,000		50,50,000

Dividend on Pref. shares was in arrears as from 1st April, 2012.

The following scheme of reconstruction was approved and dully sanctioned.

- 1) Pref. share to be reduced to Rs. 80 per share.
- 2) Equity share to be reduced to Rs. 5 per share.
- 3) Write off all intangible assets and premium account.
- 4) One equity shares of Rs. 5 each to be issued for Rs. 10 of Gross Pref. Dividend in arrears.
- 5) Free hold to be written down to Rs. 18,50,000.

Give necessary Journal Entries and prepare revised Balance Sheet.



B) Mr. A who had patented an automatic lock granted Locks Ltd. a licence for 10 years to manufacturing and sell the lock on the following terms on 1st Jan., 2005 :

- 1) Locks Ltd. to pay a Royalty of Rs. 1 for every lock sold with a minimum payment Rs. 500 p.a. Calculation to be made annually as on 31st Dec. and actual payment to be made on 1st Jan.
- 2) If for any year the royalty calculated on locks sold amount to less than Rs. 500, Locks Ltd. may set off the deficiency against royalties payable in excess of that sum in the next two years with effect from the end on the second year the agreement was charged and a minimum annual payment of Rs. 400 was substituted for Rs. 500. The other terms of the agreement remaining unchanged.

The No. of Locks sold were

Year ended 31-12-2012 – 200

2013 – 400

2014 – 600

2015 – 500

You are required to show the necessary ledger accounts recording the above transaction in the book of Locks Ltd. which are closed annually on 31st Dec.



Seat No.	
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**M.Com. – I (Semester – I) (Old) Examination, 2016
ADVANCED COSTING (Group B) (Paper – I)**

Day and Date : Wednesday, 6-4-2016
Time : 2.30 p.m. to 4.30 p.m.

Max. Marks : 50

Instruction : All questions are compulsory.

1. Multiple choice questions.

10

- 1) Service departments costs should be allocated to
 - A) Only Service Departments
 - B) Only Production Departments
 - C) Both Production and Service Departments
 - D) None of the Production and Service Departments
- 2) Economic order quantity is that quantity at which cost of holding and carrying inventory is
 - A) Maximum and equal
 - B) Minimum and equal
 - C) It can be maximum or minimum depending upon case to case
 - D) Minimum and unequal
- 3) In case of rising prices (inflation), LIFO will
 - A) Provide lowest value of closing stock and profit
 - B) Provide highest value of closing stock and profit
 - C) Provide highest value of closing stock but lowest value of profit
 - D) Provide highest value of profit but lowest value of closing stock
- 4) Stores Ledger is a
 - A) Quantitative as well as value wise records of material received, issued and balance
 - B) Quantitative record of material received, issued and balance
 - C) Value wise records of material received, issued and balance
 - D) A record of labour attendance



- 5) Blanket overhead rate is
- A) One single overhead absorption rate for the whole factory
 - B) Rate which is blank or nil rate
 - C) Rate in which multiple overhead rates are calculated for each production department, service department etc.
 - D) Always a machine hour rate
- 6) Which of the following methods of stock control aims at concentrating efforts on selected items of material ?
- A) Perpetual inventory system
 - B) Material turnover ratio
 - C) Level setting
 - D) ABC analysis
- 7) Most suitable basis for apportioning factory rent would be
- A) Floor Area
 - B) Value of Machines
 - C) No. of Workers
 - D) No. of Machines
- 8) Which type of market is created by the use of uniform costing system ?
- A) Natural market
 - B) Competitive market
 - C) Monopolistic market
 - D) Foreign market
- 9) Inter firm comparison is facilitates by using _____ costing system.
- A) Marginal
 - B) Pre-determined
 - C) Uniform
 - D) Historical
- 10) Overhead refers to
- A) Direct or Prime Cost
 - B) All Indirect Costs
 - C) Only Factory Indirect Costs
 - D) Only Indirect Expenses

2. Write short notes :

10

- a) What is Cost Accounting ? Explain its objectives.
- b) Meaning and Objectives of Uniform Costing.

3. A) The annual demand for an item is 3200 units. The unit cost is ₹ 6 and inventory carrying charges 25 % p.a. Cost of procurement is ₹ 150.

Determine :

- a) EOQ
- b) No. of orders per year
- c) Time between two consecutive orders.

5



B) A factory has two service departments, viz. : A & B and three production department's viz. : X, Y & Z. The overhead cost distribution for the month of September 2015 is as follows :

Particulars	₹
Production department X	4,000
Production department Y	3,500
Production department Z	2,500
Service department A	1,170
Service department B	1,500

The expenses of the service departments are charged on percentage basis as follows :

Departments	X	Y	Z	A	B
A	20%	40%	30%	–	10%
B	40%	20%	20%	20%	–

You are required to show the apportionment of overheads using simultaneous equation method.

5

4. From the following information write up a Stores Ledger Card based on Weighted Average Method.

April 2015

- 1 Opening balance 24,000 kg. @ ₹ 7,500 per ton.
- 1 Purchased 44,000 Kg. @ ₹ 7,600 per ton.
- 2 Issued 10,000 Kg.
- 5 Issued 16,000 Kg.
- 12 Purchased 10,000 Kg. @ ₹ 7,800 per ton.
- 13 Issued 24,000 Kg.
- 15 Issued 25,000 Kg.
- 22 Purchased 50,000 Kg. @ ₹ 8,000 per ton.
- 28 Issued 20,000 Kg.
- 31 Issued 22,000 Kg.

On 24th April, 2015 a shortage of 200 Kg. was noticed in stock-taking.

10

OR



X & Y are two service departments with overheads of ₹ 4,000 and ₹ 5,000 respectively. Overheads of Production Departments A, B and C are ₹ 6,000, ₹ 7,000 and ₹ 5,000 respectively before distribution :

Department	Production Departments			Service Departments	
	A	B	C	X	Y
X	30%	40%	20%	–	10%
Y	10%	20%	50%	20%	–

Distribute Service Department overheads to Production Department using Direct Method and Simultaneous Equation Method. (5+5)

5. Priya Tubes Ltd. are the manufactures of picture tubes for T.V. the following are the details of their operations during 2014 – 2015 :

Ordering cost	₹ 100 per order
Inventory carrying cost	20% p.a.
Cost of tubes	₹ 500 per tube
Normal usage	100 tubes per week
Minimum usage	50 tubes per week
Maximum usage	200 tubes per week
Lead time to supply	6 – 8 weeks

Required :

- EOQ
- Reorder level
- Maximum level of stock
- Minimum level of stock
- Average level of stock.

10

OR

Compute the machine hour rate from the following data :

	₹
Cost of machine	1,00,000
Installation charges	10,000
Estimated scrap value after the expiry of life (15 years)	5,000
Rent and Rates for the shop per month	200
General lighting for the shop per month	300
Insurance premium for the machine per annum	960
Repairs and maintenance per annum	1,000
Power consumption – 10 units per hr.	–
Rate of power per 100 units	20
Estimated working hour per annum	2,200
This includes setting up time of 200 hours	
Ship Supervisor's salary per month	600
The machine occupies $\frac{1}{4}$ of the total area. The supervisor is expected to devote $\frac{1}{5}$ of his time for supervising the machine.	

10



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**M.Com. (Part – I) (Semester – I) (Old) Examination, 2016
TAXATION (Gr.C) (Paper – I)**

Day and Date : Wednesday, 6-4-2016

Max. Marks : 50

Time : 2.30 p.m. to 4.30 p.m.

Instructions : 1) **All questions are compulsory.**

2) **Figures in the *right* indicate marks assigned to the question.**

10

1. 1) Municipal valuation of the house is Rs. 2,40,000, fair rent is Rs. 2,80,000, standard rent is Rs. 2,60,000 whereas actual rent received or receivable is Rs. 2,50,000; municipal taxes paid are 80,000. The annual value in this case shall be
 - a) Rs. 2,00,000
 - b) Rs. 1,70,000
 - c) Rs. 1,80,000
 - d) None of these
- 2) An assessee has borrowed money for purchase of a house and interest is payable outside India. Such interest shall
 - a) Be allowed as deduction only if the tax is deducted at source
 - b) Be allowed as deduction
 - c) Not be allowed on deduction
 - d) None of these
- 3) Un-commuted pension received by a Government employee is
 - a) Exempt
 - b) Taxable
 - c) Partially taxable
 - d) None of these
- 4) Rohit is entitled to hostel expenditure allowance of Rs. 900 p.m. for his 3 children at the rate of Rs. 300 per child. The exemption in this case shall be
 - a) Rs. 900 p.m.
 - b) Rs. 400 p.m.
 - c) Rs. 300 p.m.
 - d) None of these
- 5) The employee is provided with furniture costing Rs. 3,00,000 along with house w.e.f. 1-7-2013. The value of the furniture to be included in the valuation of unfurnished house shall be
 - a) Rs. 22,500
 - b) Rs. 45,000
 - c) Rs. 30,000
 - d) Rs. 33,750



- 6) Education cess is leviable on
 a) Income tax b) Income tax + surcharge if applicable
 c) Surcharge d) None of these
- 7) Agricultural income is
 a) Fully exempt b) Partially taxable
 c) Fully taxable d) None of these
- 8) For claiming deduction u/s 80 C in respect of ULIP by an individual, the contribution can be paid by the individual for
 a) Himself only
 b) Himself and spouse
 c) Himself, spouse or any child
 d) Himself, spouse or any child or parents
- 9) Deduction under Section 80 D is allowed to an individual for premium paid to insure the health of
 a) Individual himself
 b) Individual himself or his family
 c) Individual himself or his family and dependant parent of the individual
 d) None of these
- 10) Anshuman was born on 5th April, 1991 in India and he later on took the citizenship of U.S.A. Neither his parents nor his grand-parents were born in divided/undivided India. Anshuman in this case shall be
 a) Citizen of India b) Person of India origin
 c) A foreign national d) None of these

2. Write short notes on **any two** from the following :

10

- 1) Agricultural income as defined under Income Tax Act, 1961.
- 2) Any 5 exemptions as are provided under Section 10 of the Income Tax Act, 1961.
- 3) Income as defined under Income Tax Act, 1961.
- 4) Exemption for commuted pension under Income from Salary.

3. A) Ulhas was born in 1966 in India. His parents were also born in India in 1949. His grand-parents were, however, born in England. Ulhas was residing in India till 16-3-2011. Thereafter, he migrated to England and took citizenship of that country on 15-3-2013. He visits India during the previous year 2013-14 for 90 days. Determine the residential status of Ulhas for assessment year 2014-15.

5

B) Vithal was born in Dhaka in 1945. He has been staying in Canada since 1974. He comes to visit India on 13-10-2013 and returns on 29-3-2014. Determine his residential status for assessment year 2014-15.

5

OR



3. Following are the details of income of Feroz Khan, a citizen of India, for the previous year 2013-14 : 10
- | | |
|---|----------|
| 1) Interest on Saving Bank Deposit in Corporation Bank, Delhi | 60,000 |
| 2) Income from agriculture in Africa invested in Russia | 25,000 |
| 3) Dividends received in USA from an English Company, out of which Rs. 10,000 were remitted to India | 60,000 |
| 4) Salary drawn for two months for working in Indian Embassy's office in Australia and salary received there | 2,40,000 |
| 5) Income from house property (The building is situated in Iraq, out of which Rs. 1,00,000 deposited in a bank in Iraq and the balance remitted to India) | 1,25,000 |
| 6) Pension received in Belgium for services rendered in India with a limited company | 50,000 |
| 7) Income received in India from Agricultural Land in Nepal | 3,00,000 |

You are required to compute his gross total income for the assessment year 2014-15 if he is (a) a resident and ordinarily resident, (b) not ordinarily resident and (c) a non-resident.

4. Mr. Kishore, a Director of Delfi Agro Tech. India Ltd., receives the following salary and perquisites from his employer during the previous year 2013-14. 10

Basic pay – Rs. 1,32,000; profit bonus – Rs. 36,000; Commission on sales @ 4% of turnover of Rs. 37,00,000; Advance salary of April to July, 2013-Rs. 44,000.

Employer's contribution towards recognized provident fund – Rs. 36,000, Interest credited in provident fund account @ 12% – Rs. 24,000, a rent-free furnished house in Patna (rent of unfurnished house paid by employer – Rs. 1,68,000, rent of furniture – Rs. 36,000); free services of a gardener (salary – Rs. 8,000); free services of cook (salary – Rs. 7,200); free services of watchman (salary – Rs. 18,000). He owns a small house at Patna.

During the previous year, he earns taxable income of Rs. 1,05,800 from the house.

Determine the total income and tax liability of Mr. Kishore for the assessment year 2014-15, assuming that he makes the following payments and investments.

- Own contribution towards recognized provident fund – Rs. 40,000
- NSC VIII issue Rs. 12,000
- Deposit in public provident fund – Rs. 70,000



5. Ishant is the owner of three houses in Bangalore, particulars of which for the year ended 31-3-2014 are as follows :

10

	I House	II House	III House
1. Construction started on	01.04.89	01.08.90	01.07.77
2. Construction completed on	31.12.92	31.01.92	31.12.77
3. Vacancy/Unoccupied period			3 months
4. Cost of repairs borne by	owner	owner	owner
	Rs.	Rs.	Rs.
5. Actual rent received (let out for residential purposes) residence	80,000	18,000	own
6. Fair rent	90,000	18,000	35,600
7. Total municipal tax	8,400	1,800	3,200
8. Municipal tax paid by Ishant	8,400	900	3,200
9. Municipal tax paid by tenant		900	
10. Collection charges	1,000	600	
11. Insurance premium	2,000	200	520
12. Interest on loan taken for house construction	30,000	6,000	32,000
13. Unrealised rent allowed in the past Recovered during the year 40,000			

Ishant resided in Belgaum for 3 months during the previous year in connection with his business and during this period his dwelling house at Bangalore remained vacant. During his stay at Belgaum he paid a rent of Rs. 600 per month for a house.

Compute Ishant's income from house property for the assessment year 2013-14.



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**M.Com. (Part – I) (Semester – I) Examination, 2016
ADVANCED BANKING AND FINANCIAL SYSTEM
(Group – D) (Paper – II) (Old)
Bank Management**

Day and Date : Saturday, 9-4-2016

Total Marks : 50

Time : 2.30 p.m. to 4.30 p.m.

Instructions : i) **All questions are compulsory.**
ii) **Figures to the right indicate full marks.**

1. Choose the correct alternatives given below : **10**
- 1) _____ department deals with inland trade bills both inward and outward.
a) Cash b) Deposit c) Bills d) Establishment
 - 2) _____ facilitates banking transaction by customers round the clock globally.
a) Traditional banking b) E-banking
c) Cooperative banking d) None of the above
 - 3) An investment banker provides capital for _____ capital needs of industry.
a) Long term b) Medium term
c) Short term d) None of the above
 - 4) The shiftability theory is the _____ important theory of bank liquidity.
a) First b) Second c) Third d) Fourth
 - 5) The German banking system is the best example of _____ banking.
a) Unit b) Branch c) Investment d) Mixed
 - 6) _____ department is mainly concerned with inspection of functioning of branches.
a) Audit b) Cash c) Advances d) Inspection
 - 7) Investment policy of a bank is also known as the _____ policy.
a) Assets b) Capital c) Portfolio d) Advances

P.T.O.



- 8) Trade between countries is financed mainly through _____
 - a) Cash credits
 - b) Letters of credit
 - c) Overdrafts
 - d) Bills discounting
- 9) The biggest constraint of E-banking is _____
 - a) Training cost
 - b) Security cost
 - c) Start-up cost
 - d) Maintenance cost
- 10) Cash credit method of granting advances is not favoured by the _____
 - a) Commercial Banks
 - b) RBI
 - c) SBI
 - d) Govt.

2. Write short answers : 10
a) Group Banking.
b) Costing of Banking Services.

3. Write short notes : 10
a) Investment policy of a bank.
b) Talwar Committee.

4. State and explain Commercial Loan Theory. 10
OR

Discuss different departments in a branch.

5. Discuss merits and demerits of unit banking. 10
OR

Explain models for E-banking.



Seat No.	
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**M.Com. (Part – I) (Semester – I) Examination, 2016
ADVANCED ACCOUNTANCY (Group – A) (Paper – II) (Old)
(Auditing)**

Day and Date : Saturday, 9-4-2016

Max. Marks : 50

Time : 2.30 p.m. to 4.30 p.m.

Instructions : i) **All questions are compulsory.**
ii) **Figures to the right indicate full marks.**

1. Choose the correct alternative from alternatives given below **each** question : **10**

1) To verify authenticity and authority of transaction is the main object of _____

- | | |
|-------------------|-------------------|
| a) Vouching | b) Testing |
| c) Internal check | d) Internal Audit |

2) The internal auditor can be removed by _____

- | | |
|------------------|------------------|
| a) Share Holders | b) Chairman |
| c) Management | d) None of these |

3) Audit programme is _____

- | | |
|----------------------------|-----------------|
| a) Auditors plan of action | b) Audit Report |
| c) Audit Note | d) All of these |

4) Special examination of books of account is called _____

- | | |
|------------------|------------------|
| a) Investigation | b) Verification |
| c) Special check | d) None of these |

5) When a transaction is wholly or partly omitted to be recorded, such error is called _____

- | | |
|-----------------------|------------------------|
| a) Error of principle | b) Error of commission |
| c) Compensating error | d) None of these |

6) Test checking is _____

- | |
|---|
| a) Testing evidence |
| b) Vouching |
| c) Checking of few items selected through a process of sampling |
| d) None of these |



- 7) Which of the following is an error of principle ?
- Deleting transaction to record in journal
 - Wrong totalling in ledger
 - Recording purchase of office furniture in Profit and Loss Account
 - None of these
- 8) The audit clerk can not remember every thing at all times during the course of audit, he experiences several difficulties and hence, he maintain a book with him popularly known as _____
- Audit programme
 - Audit notebook
 - Audit file
 - Audit book
- 9) Audit starts where ends _____
- Accountancy
 - Book-keeping
 - Internal check
 - Internal control
- 10) The graphic representation of internal control system is called as _____
- Flow chart
 - Map
 - Internal check
 - None of these

2. Write short notes on the following :

- A) Internal Audit and External Audit. 5
- B) Audit Note Book and Audit Working Papers. 5

3. Write short notes on the following :

- A) Test checking and routine checking. 5
- B) Audit of Branches and Joint Audit. 5

4. Answer **any one** of the following :

10

- Define Auditing and explain the advantages of Auditing.
- Explain the concept of Internal Control. What are characteristics of Good Internal Control ?

5. Answer **any one** of the following :

10

- What is vouching ? Explain the need and importance of vouching.
- Explain the concepts of verification and valuation of Assets and Liabilities. And state how would you verify the following :
 - Cash in hand
 - Goodwill.



Seat No.	
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M.Com. – I (Semester – I) (Old) Examination, 2016
ADVANCED COSTING (Gr. b) (Paper – II)

Day and Date : Saturday, 9-4-2016

Time : 2.30 p.m. to 4.30 p.m.

Max. Marks : 50

- Instructions:** 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**
3) **Use of calculator is allowed.**

1. Choose correct alternatives. 10

- 1) High _____ increases the cost of production and decrease the profitability.
A) Labour turnover
B) Efficiency
C) Qualified workers
D) All of these
- 2) _____ expenses are neither fixed nor variable.
A) Capital
B) Semi variable
C) Fixed
D) Variable
- 3) Variable cost is the portion of the total cost which varies according to the change in the
A) Material
B) Labour
C) Output
D) Fixed cost
- 4) The main purpose of _____ study is to detect and eliminate wasteful motion and determine the best way of doing a job.
A) Labour
B) Overtime
C) Time
D) Motion
- 5) Usually _____ workers are paid on daily basis.
A) Casual
B) Permanent
C) Full time
D) Outside
- 6) Total of direct material, direct labour and direct expenses is called
A) Works cost
B) Prime cost
C) Total cost
D) Cost of production
- 7) _____ system is a composite accounting system where under all financial and cost transactions are recorded in one set of book.
A) Cost accounting
B) Marginal costing
C) Integral
D) All of these

P.T.O.



8) According to the Factory Act a worker is entitled to _____ when he works for more than nine hours in any day or more than 48 hours in a week.

- A) Incentive wages
- B) Outstanding wages
- C) Prepaid wages
- D) Overtime wages

9) _____ is a location, person or an item of equipment or group of these for which cost may be ascertained and used for purpose of cost control.

- A) Cost centre
- B) Cost unit
- C) Cost sheet
- D) Total cost

10) _____ are the costs which are not charged to product or services but are written off as expenses against the revenue of the period in which these are incurred.

- A) Normal cost
- B) Period cost
- C) Historical cost
- D) Relevant cost

2. Write short notes on : **10**

- A) Classification of cost.
- B) Need of reconciliation statement.

3. A) From the following information ascertain the prime cost. **5**

Opening raw materials	Rs. 39,500
Closing raw materials	Rs. 46,000
Purchases of raw materials	Rs. 2,00,000
Wages	Rs. 2,50,000
Sale of scrap of raw materials	Rs. 5,000

B) Standard hours allowed to produce 40 units – 8 hours, standard wage rate Rs. 20 per hour. X, Y and Z completed the task in 10 hours, 8 hours and 6 hours respectively. Calculate earning under Gantt task and bonus system. **5**

4. Prepare a statement showing the cost and the profit per unit and in total. **10**

- 1) Cost of materials @ Rs. 13 per unit
- 2) Labour cost @ Rs. 7.50 per unit
- 3) Factory overheads are absorbed @ 60% of labour cost
- 4) Administration overheads are absorbed @ 20% of factory cost
- 5) Selling overheads are charged @ Rs. 2.50 per unit sold
- 6) Opening stock of finished goods 500 units @ Rs. 19.75



- 7) Closing stock of finished goods 250 units
- 8) Sales – 10250 units at profit of 20% on sales.

OR

From the following information determine profit shown by cost accounts and reconciliation statement.

10

Trading and Profit and Loss A/c

(For the year ending 31-3-2016)

To Material consumed	2,00,000	By sales	4,00,000
To Direct wages	1,00,000	(1,00,000 units)	
To Indirect expenses (works)	60,000		
To Office expenses	18,000		
To Selling expenses	12,000		
To Net profit	10,000		
	4,00,000		4,00,000

The normal output of the factory is 1,50,000 units. Work expenses of a fixed nature are Rs. 36,000. Office expenses are for all practical purposes constant. Selling and distribution expenses are constant to the extent of Rs. 6,000 and balance varies directly with sales.

- 5. The following particulars apply to a factory where W, X, Y and Z works

Normal Rate per hour Rs. 5
 Standard time per unit 12 minutes

In a 40 hours week, the output was as follows.

W	X	Y	Z
66 units	166 units	200 units	220 units

Calculate the cost per unit and earning per worker under

- A) Straight time rate system
- B) Straight piece rate system
- C) Tailors differential piece rate system.

10

OR

Explain meaning, features and advantages of Integrated System of Accounting.

10



Seat No.	
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**M.Com. (Part – I) (Semester – I) (Old) Examination, 2016
TAXATION (Gr.C) (Paper – II)**

Day and Date : Saturday, 9-4-2016

Max.Marks : 50

Time : 2.30 p.m. to 4.30 p.m.

Instructions : 1) *All questions are compulsory.*
2) *Figures to the right indicate marks assigned to the question.*

1. Select the correct answer from multiple options given : **10**
- 1) Jeevan, an individual, whose turnover of the business for the preceding year exceeded Rs. 1 crore, has engaged a contractor for building his residential house. On 5-11-2012, Jeevan has made a payment of Rs. 1,00,000 to the contractor an individual. Jeevan should deduct the tax at source amounting to
a) Rs. 2,060 b) Rs. 1,000 c) Rs. 10,000 d) None of the above
 - 2) Ahuja Continental Ltd., has credited a sum of Rs. 80,000 to the account of its Chartered Accountants, a sole proprietary firm during the previous year 2013-14. The company should deduct tax amounting to
a) Rs. 8,240 b) Rs. 4,120 c) Rs. 8,000 d) None of the above
 - 3) A firm shall be entitled to deduction on account of interest on capital or loan paid to the partner
a) To the extent of 18% p.a.
b) To the extent what is mentioned in the partnership deed
c) To the extent of 15% p.a. or what is mentioned in partnership deed whichever is more
d) To the extent of 12% or what is mentioned in the partnership deed whichever is lower
 - 4) A firm carrying on business shall be entitled to deduction on account of any remuneration to working partner to the maximum extent of
a) Rs. 1,50,000
b) Rs. 1,50,000 or 90% of the first 5,00,000 of books profits, whichever is more 60% of the balance book profits
c) Rs. 50,000 or 90% of the first 1,50,000 of book profit, 60% of the next 1,00,000 of book profit and 40% of the balance book profits
d) None of the above



- 5) If there is change in the constitution of the firm due to retirement, death etc. of the partner then, brought forward loss of the firm shall
- Be allowed to set off in the hands of reconstituted firm
 - Be allowed to be set off in the hands of reconstituted firm to the extent of brought forward loss minus share of the brought forward loss of partner who has retired or died
 - Not be allowed to be carry-forward and set off
 - None of the above
- 6) The amount of advance tax payable by the company assessee on or before 15th June shall be
- 30% of the advance tax payable
 - 20% of the advance tax payable
 - 15% of the advance tax payable
 - 12% of the advance tax payable
- 7) The advance tax is payable by the assessee
- On his own account
 - Only when the order for payment is passed by the Assessing Officer
 - On his own account or when the order for payment is passed by the assessing officer
 - On his own account, provided his liability to tax during the previous year exceeds Rs. 10,000 or when the order for payment is passed by the Assessing Officer
- 8) The Assessing Officer has
- No power to withhold refund
 - Power to withhold refund
 - Power to withhold refund with the prior approval of Chief Commissioner or Commissioner of Income Tax
 - None of the above
- 9) Sudhir did not file his return of income for assessment year 2012-13. The due date of filling the return was 30-9-2012. His income was assessed u/s 144 on 5-3-2014, Sudhir shall have to pay interest for
- 17 months
 - 18 months
 - 13 months
 - None of the above



- 10) Interest for default in payment of advance tax as per Section 234C for assessment year 2014-15 shall be payable
- a) At 1.5% per month or part of the month
 - b) At 1.25% per month or part of the month
 - c) At 1% per month or part of the month
 - d) None of the above

2. Write short notes on **any two** from the following : 10

- 1) Remuneration payable to partner of the firm.
- 2) Assessment after partition of Hindu Undivided Family.
- 3) Provisions for payment of advance tax.
- 4) Provisions for deduction of tax in respect of contracts u/s 194C

3. A) Satvik Ahar Ltd. has taken a building on lease. It has sub-leased the building along with furniture and fixtures to Good Habits Ltd. from 1-4-2013 and receives the following amounts on 31-3-2014 as consideration for the sub-lease during the financial year 2013-14. 5

	Rs.
Rent for the period 1-4-2013 to 31-3-2014	12,00,00
Furniture hire charges for the period 1-4-2013 to 31-3-2014	1,20,000
Non-refundable deposit received during the year	5,00,000

What is the liability of Good Habits Ltd. for deduction for tax at source u/s 194-I ? Elaborate your answer with the legal provisions.

B) i) The company entered into an agreement with the Praj consultants for providing engineering services to the company for total consideration of Rs. 1,00,000 per month.

The Praj Consultants requests you to deduct tax at source @ 2%. The accountant states that tax deduction should be @ 10%. State the correct position.

ii) Neelesh has deposited in fixed deposit with the company Rs. 20,00,000 @ 8% p.a. for 3 years. He submits declaration in Form 15G and claims interest payment without tax deduction. The accountant feels that Form 15G submitted is incorrect and wants to ignore the same and deduct tax @ 10%. Is he justified ? 5

OR

3. M/s Raghuvanshi Mills, a partnership firm, estimates its income for the previous year 2013-14 at Rs. 44,00,000 after providing remuneration and interest to partners. Besides this income, it has also earned long-term capital gain of Rs. 8,00,000 on transfer of gold on 1-12-2013. Compute the advance tax payable by the it in various installments. 10



4. Discuss the various provisions related to payment of interest by assessee under Section 234A, 234B and 234C of the Income Tax Act, 1961. **10**
5. Ankush, Bharat and Chandrakant are the owner of a firm. They share Profit and Loss in the ratio of 5 : 3 : 2. The following particulars of the firm for the year ended 31-3-2014 are furnished : **10**
- i) Net profit as per P/L A/C was Rs. 2,40,000.
 - ii) Salaries of Rs. 9,20,000 paid to Bharat and Commission on sales Rs. 4,20,000 paid to Chandrakant were debited to the accounts.
 - iii) Interest on capital of Rs. 75,000, Rs. 60,000 and Rs. 45,000 paid to Ankush, Bharat and Chandrakant, respectively and interest of Rs. 1,20,000 paid to Ankush on his loan were charges to accounts. The rate of interest in both cases is 18%.
 - iv) Depreciation debited to the accounts amounted to Rs. 1,00,000 but admissible amount as per rule was Rs. 1,40,000.
 - v) A long term loan of Rs. 1,00,000 was taken during the year and expenses incurred for obtaining the loan amount Rs. 10,000. This sum was debited to the accounts interest on loan Rs. 8,000 is outstanding and considered in the books.
 - vi) The closing stock and the opening stock of Rs. 80,00,000 and Rs. 90,00,000 respectively has been valued at 10% below the cost, though the market price in each case was higher than actual cost.

Compute the taxable of the firm for the assessment year 2014-15.



Seat No.	
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**M.Com. (Part – I) (Semester – I) (Old) Examination, 2016
MANAGEMENT CONCEPTS AND ORGANIZATIONAL BEHAVIOUR
(Comp. – I)**

Day and Date : Tuesday, 12-4-2016
Time : 2.30 p.m. to 4.30 p.m.

Max. Marks : 50

Instructions : 1) *All questions are compulsory.*
2) *Figures to the right indicate full marks.*

1. Select the appropriate alternative from given alternatives : **10**
- 1) Positive motivation involves
 - a) Various incentives for better work
 - b) Punishment for low performance
 - c) Co-operation of workers
 - d) None of these
 - 2) The two factor theory of motivation is developed by
 - a) Maslow
 - b) Vroom
 - c) Alderfer
 - d) Herzberg
 - 3) Any relatively permanent change in behaviour that occurs as result of experience is
 - a) Motivating
 - b) Learning
 - c) Behaviour
 - d) All of the above
 - 4) The basic convictions that gives us sense of right and wrong, good or bad is
 - a) Value
 - b) Attitude
 - c) Perception
 - d) None of these
 - 5) A persistent tendency to feel of behave in a particular way towards some objects, persons or events is
 - a) Value
 - b) Attitude
 - c) Perception
 - d) All of the above
 - 6) A group created to accomplish an organisational objective is called
 - a) Informal group
 - b) Formal group
 - c) Command group
 - d) Virtual group
 - 7) No particular action will be suitable for all situations is the basic idea of
 - a) Behavioural school
 - b) Social system school
 - c) Contingency theory of management
 - d) None of the above



- 8) Life time employment is the feature of _____ theory.
- a) Two factor theory
 - b) ERG theory
 - c) Z theory
 - d) Y theory
- 9) Management as a system of cultural interrelationship is a view of _____ school of management thought.
- a) The social system school
 - b) The human behavioural school
 - c) Contingency theory of managers
 - d) None of the above
- 10) The following is an inherent characteristics of human behaviour.
- a) Values
 - b) Attitude
 - c) Intelligence
 - d) Perception
2. Write short notes on : 10
- a) Schools of management thought.
 - b) Types of personality.
3. Answer in brief : 10
- a) Explain the factors affecting on group performance.
 - b) Explain the economic and non-economic incentives.
4. Answer **any one** of the following : 10
- a) Define personality. Explain the determinants of personality.
 - b) What is organisational behaviour ? Explain contributing disciplines to organisational behaviour.
5. Answer **any one** of the following questions : 10
- a) Define the term motivation. Explain the need hierarchy of motivation.
 - b) Define job satisfaction. Explain determinants of job satisfaction.
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Seat No.	
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**M.Com. – I (Semester – I) (Old) Examination, 2016
MANAGERIAL ECONOMICS (Comp – II)**

Day and Date : Saturday, 16-4-2016

Max. Marks : 50

Time : 2.30 p.m. to 4.30 p.m.

Instructions: 1) **All questions are compulsory.**
2) *Rightside marks indicate full marks.*

1. Choose the correct alternative from the given alternatives : **10**
- 1) _____ is associated with the subject managerial economics.
A) Keynes B) Schumpeter
C) Joeal Dean D) None of these
 - 2) If the demand increase by 20% due to decrease in price by 5%, the elasticity is
A) 4 B) $\frac{1}{4}$ C) 2 D) None of these
 - 3) The income elasticity is _____ than one when the proportionate change in demand is greater than proportionate change in income.
A) Less B) Greater C) Equal D) None of these
 - 4) The marginal cost curve cut average cost curve where AC is
A) Maximum B) Minimum C) Equal D) None of these
 - 5) Total cost is the combination of fixed cost and
A) Average cost B) Marginal cost
C) Variable cost D) None of these
 - 6) Product differentiation is an important feature of _____ market.
A) Monopoly B) Perfect competition
C) Monopolistic competition D) None of these



- 7) The firm is in equilibrium where MC is equal to
A) AC
B) MR
C) AR
D) None of these
- 8) Use of inventions in the process of production is called
A) Innovation
B) Creation
C) Modernisation
D) None of these
- 9) Break Even Point is that point at which the total costs and total _____ of a firm are equal.
A) Production
B) Capital
C) Revenues
D) None of these
- 10) A group of few producer is an important feature of _____ market.
A) Perfect competition
B) Monopolistic competition
C) Oligopoly
D) None of these

2. Write short answer : 10
A) Define Break Even Point.
B) State the features of oligopoly market.
3. Write short notes : 10
A) Types of price elasticity of demand.
B) Relation between AC and MC.
4. Answer the following (**Any one**) : 10
A) Explain short run equilibrium of a firm in monopolistic competition market.
B) Discuss nature and scope of managerial economics.
5. Answer the following (**Any one**) : 10
A) Define and discuss managerial economics.
B) What is control of profit ? Discuss the methods of control of profit.
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Seat No.	
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**M.Com. – I (Semester – II) (New – CBCS) Examination, 2016
ADVANCED BANKING AND FINANCIAL SYSTEM
Law and Practice of Banking in India (Gr - d) (Paper – I)**

Day and Date : Thursday, 7-4-2016

Total Marks : 70

Time : 10.30 a.m. to 1.00 p.m.

Instructions : 1) **All questions are compulsory.**
2) Figure to the **right** indicate the **full** marks.

1. Choose the correct alternatives given below : 14
- 1) The Banking Companies Act, 1949 defines the term banking in section
a) 5 b) 4 c) 3 d) 2
 - 2) There are _____ schools of thought regarding the meaning of term customer.
a) Three b) Two c) Four d) Five
 - 3) A banker cannot exercise the right of lien on
a) Cheques b) Bonds
c) Dividend warrants d) Safe custody deposits
 - 4) The Imperial Bank of India came into existence on 27 _____, 1921.
a) April b) March c) February d) January
 - 5) Originally, the SBI was established with an authorized share capital of Rs. _____ crore.
a) 50 b) 40 c) 20 d) 30
 - 6) In _____, the State Bank of Bikaner and the State Bank of Jaipur were merged .
a) 1960 b) 1963 c) 1962 d) 1961
 - 7) Under Section _____ of the RBI Act, the RBI has the sole right for the issue of currency other than one rupee notes and coins.
a) 15 b) 5 c) 20 d) 22



- 8) Local boards of RBI consists of _____ members.
a) 15 b) 5 c) 20 d) 22
- 9) FERA replaced by FEMA from 1, _____ 2000.
a) June b) July c) August d) September
- 10) ECGC was established in
a) 1955 b) 1956 c) 1957 d) 1958
- 11) EXIM Bank was established in
a) 1960 b) 1970 c) 1980 d) 1982
- 12) Export Bill Credit Scheme was introduced in March
a) 1962 b) 1963 c) 1964 d) 1965
- 13) The _____ acts as the banker's bank.
a) SBI b) GOI c) BOI d) RBI
- 14) The head office of SBI is at
a) Mumbai b) Delhi c) Kolkata d) Chennai

- 2. Write short answer : **14**
 - a) Explain ECGC.
 - b) Termination of Banker and Customer relationship.
- 3. Write short notes : **14**
 - a) SBI and SSIs.
 - b) Organization of RBI.
- 4. State organization, management and objectives of SBI. **14**

OR

Discuss the role of EXIM Bank in export finance. **14**
- 5. State functions of the RBI. **14**

OR

Explain special relationship between banker and customer. **14**



Seat No.	
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**M.Com. (Part – I) (Semester – II) (New CBCS) Examination, 2016
ADVANCED ACCOUNTANCY (Paper – I) (Group – A)**

Day and Date : Thursday, 7-4-2016
Time : 10.30 a.m. to 1.00 p.m.

Total Marks : 70

Instructions : i) **All questions are compulsory.**
ii) **Figures to the right indicate full marks.**

1. Choose the correct alternative from the alternatives given below : **14**
- 1) On a contract, Rs. 80,000 was received as cash, which was 80% of the work certified. Hence the amount of work certified equals _____
 - a) Rs. 80,000
 - b) Rs. 1,00,000
 - c) Rs. 40,000
 - d) Rs. 1,80,000
 - 2) Short term investments are carried at _____
 - a) Fair value
 - b) Cost price
 - c) Cost or market value whichever is less
 - d) Market value
 - 3) In voyage account, commission payable by shipping company on freight earned is termed as _____
 - a) Del credere Commission
 - b) Address Commission
 - c) Special Commission
 - d) None of the above
 - 4) _____ accounting provides useful information to the management about direct recruitment and promotion, transfer and retention, retrenchment and retention etc.
 - a) Recruitment
 - b) Human Resource
 - c) Labour cost
 - d) All of the above



- 5) _____ methods of accounting are applicable for changing prices.
- a) 3
 - b) 2
 - c) 4
 - d) 6
- 6) The gearing is the ratio of borrowed capital as _____ interest.
- a) Debenture holders
 - b) Share holders
 - c) Sundry creditors
 - d) Outside liabilities
- 7) The cost of right share is _____
- a) Added to the cost of investments
 - b) Subtracted from the cost of investment
 - c) No treatment is required
 - d) None of the above
- 8) The first attempt to value human being in monetary terms was made by _____
- a) William Petty
 - b) William C. Pyle
 - c) Shultz
 - d) David Watson
- 9) The historical cost method treats human resources like _____
- a) Current asset
 - b) Other fixed asset
 - c) Investment
 - d) None of the above
- 10) X Ltd., acquired 2000 equity shares of Y Ltd., on cum-right basis at Rs. 75 per share. Subsequently, Y Ltd., made a right issue of 1 : 1 at Rs. 60 per share, which were subscribed by X Ltd. Total cost of investments at the year end will be _____
- a) Rs. 1,20,000
 - b) Rs. 30,000
 - c) Rs. 2,70,000
 - d) Rs. 1,50,000



- 11) Cost of investment includes _____
- a) Purchase cost
 - b) Brokerage paid
 - c) Stamp duty paid
 - d) All of the above
- 12) If the rate of gross profit for department A is 25% of the cost and its sales amount to Rs. 1,00,000. The amount of gross profit will be equal to _____
- a) Rs. 25,000
 - b) Rs. 20,000
 - c) Rs. 33,333
 - d) Rs. 50,000
- 13) On a contract, almost $\frac{1}{5}$ th of the work has been completed. The contract account shows a notional profit of Rs. 10,000. Hence the amount to be treated as earned profit equals _____
- a) Rs. 10,000
 - b) Rs. 6,000
 - c) Nil – to be kept in reserve
 - d) Rs. 5,000
- 14) There are _____ methods or systems of keeping Departmental Accounts.
- a) 2
 - b) 3
 - c) 4
 - d) 6

2. Write short notes on :

14

- a) Cost plus contract
- b) Merits of Human Resource Accounting.

3. A) On 31st May, 2010, Mr. Sukhram purchased 100, 15% Government Bonds of Rs. 100 each at Rs. 120 per bond from Mr. Rajaram. Interest is payable on these bonds on 31st December every year. Brokerage is paid by both @0.5% on purchase and on sale of bonds.

Give the break-up of price paid by Sukhram and price received by Rajaram indicating the principal and interest component if

- i) Price of bonds is cum-interest.
- ii) Price of bonds is ex-interest.

7



- B) Determine price level loss from the account of Sudhakar, a debtor, assuming that the accounts are closed on 31st March.

Sudhakar					
Date	Particular	Rs.	Date	Particular	Rs.
Jan. 1	To Bal. b/d	30,000	Mar. 15	By Cash A/c	41,600
Feb. 1	To Sales	51,000	Mar. 31	By Bal. c/d	39,400
		81,000			81,000

General price index during quarter :

Jan. 1 : 100

Mar. 15 : 104

Feb. 1 : 102

Mar. 31 : 105

7

4. A) On 1st January, 2009 Sholapur Investment Corporation Ltd., held 10,000 equity shares of Rs. 10 each of "ALPHA Ltd." for Rs. 1,25,000.

On 15th May, 2009 the "ALPHA Ltd." issued one fully paid bonus share for every two shares held by the existing shareholders.

On the same day the company issued right shares at a premium of Rs. 3 per share to the existing shareholders (in the ratio of 3 shares of every five shares held). The amount payable on application for these share was Rs. 7 and balance after one month.

Sholapur Investment Corporation Ltd., subscribed for 2000 right shares and sold out the remaining right shares for Rs. 2 each on 25th May, 2009.

On 15th October, 2009 "ALPHA Ltd." declared a dividend @20% for the year ending on 31st March, 2009.

Prepare Investment A/c in respect of these shares for the year ending 31st December, 2009.

14

OR



B) The Rohit Automobiles, Pune has three departments, namely motorcycle, scooter and mopeds. The following figures are obtained from the books for the year ended 31st December, 2014.

Particulars	Motor	Scooter	Moped
	Rs.	Rs.	Rs.
Purchases	22,50,000	17,50,000	9,20,000
Sales	30,75,000	21,35,000	12,30,000
Stock on 1 st Jan.	1,20,000	1,50,000	85,000
Stock on 31 st Dec.	1,70,000	1,10,000	62,000
Wages	21,000	20,000	17,000

Following further expenses are to be divided in equal proportions :

Insurance	Rs. 15,000
Office expenses	Rs. 18,000
Salaries	Rs. 78,000
Advertisement	Rs. 30,000

Rent and lighting Rs. 90,000 to be divided in the ratio of 5 : 3 : 2 to motor, scooter and moped departments respectively.

Income tax Rs. 35,000 and legal charges Rs. 10,000 are to be charged to General profit and Loss Account.

You are requested to prepare departmental trading and profit and loss account and general profit and loss account for the year ended 31st December, 2014. **14**



5. A) A Building contractor having undertaken construction work at a contract price of Rs. 2,50,000 began the execution of work on 1st January, 2010. The following are the particulars of the contract upto 31st December, 2010.

Particulars	Rs.
Materials sent to site	85,349
Labour engaged on site	74,375
Plant installed at site	15,000
Direct expenditure	3,167
Establishment charges	4,126
Materials returned to stores	549
Work certified by Architects	1,95,000
Cost of work not certified	4,500
Materials on hand on 31-12-2010	1,883
Wages accrued due 31-12-2010	2,400
Direct expenditure accrued due at 31-12-2010	240
Value of plant at 31-12-2010	11,000
Cash received from contractee	1,80,000

You are required to take credit for $\frac{2}{3}$ of the profits earned on the work certified by the architect but only to the extent of work paid for. Prepare the Contract Account, Contractees Account, Balance Sheet as on 31-12-2010 and calculation of profit.

14

OR



B) The steamship, "S. S. Jawahar" commenced its voyage from Bombay to London and back on 1st July, 2010. The voyage was completed on 30th September, 2010. The ship carried a consignment of cotton textiles on its outward journey and of machinery on its return journey. The following particulars in respect of the voyage are available :

	Rs.
Port charges	5,000
Wages and salaries	20,000
Stores purchased	60,000
Lighterage	7,000
Bunker	84,000
Insurance premium (annual)	12,000
Captains expenses	6,000
Sundry expenses	2,000
Freight earned (outward)	1,60,000
Freight earned (return)	1,00,000
Passage money (outward)	5,000
Passage money (return)	3,000

Primage 5% on freight.

Address commission 5% on outward and 6% on return freight.

Further information :

- 1) The cost of the ship was Rs. 20,00,000 on which depreciation should be charged at 5% p.a.
- 2) Coal and stores on hand on 30th September, 2010 were valued at Rs. 4,000 and Rs. 2,700 respectively.

Show the Voyage Account.

Seat
No.

M.Com. – I (Semester – II) (New) (CBCS) Examination, 2016
ADVANCED COSTING Gr. b Paper – I

Day and Date : Thursday, 7-4-2016

Max. Marks : 70

Time : 10.30 a.m. to 1.00 p.m

- Instructions :** 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**
3) **Use of calculator is allowed.**

1. Choose correct alternatives given below : **14**
- 1) _____ is a document in which details of direct materials cost, direct labour cost, overheads and total cost relating to a particular job are recorded.
A) Costing P and L A/c B) Cost sheet
C) Bin card D) Job cost sheet
- 2) Spare parts and components manufacturing industries, Drug industries, Ready made Garments, manufacturing industries etc. are uses _____ for ascertaining costs.
A) Operating costing B) Standard costing
C) Batch costing D) Contract costing
- 3) Value of work certified minus cash received is equal to
A) Contract price B) Notional profit
C) Retention money D) Work uncertified
- 4) If the contract is completed 50% or more than 50% but less than 90% of the contract price the _____ % of Notional Profit reduced to the cash received to work certified is treated as profit, credited to profit and loss account.
A) $\frac{1}{3}$ B) $\frac{2}{3}$ C) No profit D) $\frac{3}{2}$
- 5) _____ is that form of operation costing which applies where standardised goods are produced.
A) Process costing B) Operation costing
C) Batch costing D) Job costing
- 6) _____ can be estimated in advance on the basis of past experience of the industry.
A) Abnormal loss B) Revenue loss
C) Capital loss D) Normal loss



During the period 100 tonnes of chemical 'X' were produced from the following 35 tonnes of material A at a cost of Rs. 9,000 per tonne. 42 tonnes of material B at a cost of Rs. 6,000 per tonne. 53 tonnes of material C at a cost of Rs . 7,000 per tonne.

Calculate material cost, price and usage variance.

- B) From the following calculate material usage variance and material mix variance

7

The Standard mix of product is

- X 600 units at 15 paise per unit
- Y 800 units at 20 paise per unit
- Z 1000 units at 25 paise per unit

The Actual composition was

- X 640 units at 20 paise per unit
- Y 960 units at 15 paise per unit
- Z 840 units at 30 paise per unit.

- 4. A decision is to be taken by the management of a company relating to the possible introduction of a new product. There can be three models of this product, aimed at different sections of the consumer market. The relevant figures are as follows.

	Model I	Model II	Model III
Variable cost per unit	Rs.	Rs.	Rs.
Materials	1.50	1.22	0.86
Labour	1.10	0.95	0.58
Variable overheads	<u>0.40</u>	<u>0.33</u>	<u>0.31</u>
	<u>3.00</u>	<u>2.50</u>	<u>1.75</u>
Selling price per unit	4.25	3.50	2.50
Expected sales			
Volume per month	800 units	2000 units	4000 units
Capital expenditure			
(Financed by bank at 5% p.a.)	Rs. 800	Rs. 3,000	Rs. 4,000
Fixed overheads per month	Rs. 280	Rs. 850	Rs. 1,100

You are require to prepare statement of relative profitability and determine for each model the percentage of net profit to selling price at the expected sales volume. Also state keeping into consideration all factors, the production of which model should be commenced by the company.

14

OR



Calculate the bus fare to be charged from each passenger.

- a) Delhi to Agra b) Delhi to Bhiwani c) Delhi to Chandigarh **14**
- a) Delhi to Agra 200 K.m.
 Delhi to Bhiwani 120 K.m.
 Delhi to Chandigarh 250 K.m.
- b) Effective passenger K.m. 3,72,000
- c) Total cost (Excluding conductor's commission @ 15% and passenger tax @ 5% of total takings) Rs. 1,48,800.
- d) Desired profit – 30% on total takings.

5. The product of manufacturing concern passes through two processes A and B and then to finished stock. It is ascertained that in each process normally 5% of the total weight is lost and 10% is scrap, which from process A and B realises Rs. 80 per tonne and Rs. 200 per tonne respectively. The following are the figures relating to both the processes.

	Process A	Process B
Materials in tonnes	1,000	70
Cost of material per tonne	Rs. 125	Rs. 200
Wages	Rs. 28,000	Rs. 10,000
Manufacturing Expenses	Rs. 8,000	Rs. 5,250
Output in tonnes	830	780

Manufacturing expenses Rs. 10,000 and selling expenses @ Rs. 5 per unit. There was no opening or closing stock of work in progress in any process.

Prepare process A and process B account, abnormal loss account, abnormal gain account. **14**

OR

At the end of the first year on 31st March 2009, in the books ABC Construction Ltd. The Bridge contract account stands debited with the cost of material issued, labour, overheads expended and plant issued and it stands credited with material at site Rs. 25,000, material returned Rs. 15,000 and plant at site Rs. 4,76,000 after charging depreciation at 15%. The material issued, labour, overheads and plant issued debited to the contract account are in the ratio of 5:4:2:4.

75% of the contract had been certified by the contractee's architect as completed at the end of the year and 90% of the certified work value had been received in cash Rs. 16,20,000. The accounts department informs that 2/3 of the profit on cash basis credited to profit and loss account on the contract is Rs. 2,13,600.

You are required to prepare the Bridge contract account. **14**



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M.Com. – I (Semester – II) Examination, 2016
New CBCS
TAXATION (Gr. C) (Paper – I)

Day and Date : Thursday, 7-4-2016

Max. Marks : 70

Time : 10.30 a.m. to 1.00 p.m.

Instructions: 1) **All questions are compulsory.**
2) **All questions carry equal marks.**

1. Select the correct answer from multiple choices given : **14**
- 1) In case an eligible assessee is engaged in any business other than plying, hiring or leasing of goods transport, presumptive income scheme is applicable if the gross receipts/sales paid or payable to him in the previous year does not exceed
- A) Rs. 40 lakh B) Rs. 1 crore
C) Rs. 60 lakhs D) None of the above
- 2) Under the head income from business and profession, the method of accounting which an assessee can follow shall be
- A) Mercantile system only
B) Cash system only
C) Mercantile or cash system only
D) None of these
- 3) If the asset of a particular block is acquired and put to use during the previous year for less than 180 days, the assessee shall be entitled to depreciation
- A) At normal rate
B) At 50% of normal rate
C) Proportionate period for which it is put to use
D) None of the above



- 4) Expenditure on scientific research incurred by the assessee shall be allowed if such research
 - A) is related to the business of the assessee
 - B) may or may not relate to the business of the assessee
 - C) is related to the research specified by the Government
 - D) none of the above
- 5) Cost of improvement of goodwill of a business or right to manufacture or produce any article or thing shall be
 - A) nil
 - B) the capital expenditure incurred
 - C) the capital expenditure incurred on or after 01.04.1981
 - D) none of the above
- 6) For claiming exemption under Section 54, the assessee should transfer
 - A) any house property
 - B) a residential house property
 - C) a residential house property the income of which is taxable under the head income from house property
 - D) none of the above
- 7) Where a new house property for which exemption was claimed u/s 54 is transferred within 3 years from the date of its acquisition then
 - A) Capital gain exempt under Section 54 earlier shall be taxable
 - B) The entire capital gain on new transfer shall be taxable
 - C) For purpose of computation of capital gain, the cost of acquisition of the said house shall be reduced by the amount of capital gain exempt u/s 54 earlier
 - D) None of the above
- 8) If there is a transfer of asset which is not revocable during the life time of the transferee, income arising from such asset shall be included in the income of
 - A) Transferor
 - B) Transferee
 - C) Transferee till his death and thereafter in the hands of the transferor
 - D) None of the above



- 9) Income of a minor child from the application of his talent/skill or from his manual work shall be
- A) Clubbed with the income of the parent whose income other than such income is greater
 - B) Taxable in the hands of the minor/through his guardian/legal representative
 - C) Exempt
 - D) None of the above
- 10) Dividend declared by a domestic company is
- A) Fully exempt in the hands of shareholders
 - B) Fully taxable in the hands of shareholders
 - C) Taxable but a deduction is allowed under Section 80L on account of such dividend
 - D) None of the above
- 11) Gift of immovable property or specified movable property received by an individual from unrelated person or HUF shall be
- A) fully exempt whether the value of such gift is less than or more than Rs. 50,000
 - B) fully taxable
 - C) fully taxable if the value of such gift exceeds Rs. 50,000
 - D) none of the above
- 12) The deduction u/s 80E is allowed for payment by way of interest on loan to the extent of
- A) Rs. 25,000
 - B) Rs. 40,000
 - C) Any amount
 - D) None of the above
- 13) Deduction in respect of rent paid u/s 80GG is allowed to
- A) Any individual
 - B) Any individual who is self employed
 - C) Any individual who is self employed or who is employee but not entitled to HRA or rent free accommodation
 - D) Same as (C) and who pays rent for his residential accommodation
- 14) A business loss can be carried forward and set off in the subsequent assessment year when the business on account of which this loss has arisen
- A) is continued in the assessment year in which the such loss is set off
 - B) is continued or not
 - C) is continued for any part of the previous year
 - D) none of the above



2. Write short notes on **any two** from the following :

14

- a) Deduction under Section 80G.
- b) Presumptive Taxation u/s 44AE.
- c) Concept of block of asset under Income Tax Act, 1961.
- d) Indexation of a capital asset.

3. A) Viresh purchased on 05.05.14 a new machine at a cost of Rs. 25,00,000. In bringing it to factory site, he incurs expenses on clearing, freight and loading amounting to Rs. 1,00,000, Rs. 40,000 and 15,000 respectively. In installing the machine a future cost of Rs. 3,00,000 is incurred. It is then found that a part is broken and in repairing such broken part an additional expenditure of Rs. 2,45,000 becomes necessary. Ultimately on 02-02-2015 the machinery is ready for use and is actually brought into use on that day.

If the rate of depreciation is 15%, determine the actual cost of the machinery for the purposes of depreciation and also the amount of depreciation admissible for the assessment year 2015-16, assuming the W.D.V. of the same block as on 01-04-2014 was Rs. 24,00,000.

7

B) Arundhati aged 69 years, resident in India, furnishes the following particulars of her income for the previous year 2014-15.

7

1) Pension	2,40,000
2) Interest on FDRs in a bank (Gross)	56,000
3) Income from Royalty	24,000

She has deposited Rs. 12,000 in a PPF Account and has paid Life Insurance Premium of Rs. 1,000 on the life of her major son. Compute the tax liability of Arundhati for the assessment year 2014-15.

4. Following is the P and L A/c of Arvind Kumar for the year ended 31-03-2015.

14

	Amt. (Rs.)		Amt. (Rs.)
To Salaries	2,90,000	By Gross Profit b/d	5,24,000
To Depreciation	40,000	By Sundry Receipts	40,000
To Office Expenses	28,000		
To Travelling Expenses	15,000		



To Diwali Expenses	4,000		
To Loss due to embezzlement			
By an employee	15,000		
To Interest	25,000		
To Legal Expenses	20,000		
To Education exps of his son	18,000		
To Sundry Expenses	15,000		
To Net Profit	94,000		
	5,64,000	Total	5,64,000

Following additional information is also available :

- 1) Salary includes a payment of Rs. 65,000 given to an employee outside India and no tax has been deducted at source.
- 2) W.D.V. of plant and machinery on 1-4-2012 Rs. 1,20,000. A new machinery costing Rs. 60,000 has been installed during the month of December 2012. Plant and Machinery is eligible for depreciation @ 15%.
- 3) Diwali expenses include a gift of Rs. 4,000 given to a relative on her marriage.
- 4) Sundry expenses include Rs. 7,000 on the maintenance of a guest-house.
- 5) Legal expenses include a payment of Rs. 2,200 given to a tax consultant in cash in connection with an Income Tax Appeal.
- 6) W.D.V. of the block of furniture as on 1-4-2012 is Rs. 9,000. The entire block was sold for Rs. 6,000. The assessee did not debit the loss in P and L A/c.
- 7) Sundry Receipts include Rs. 25,000 withdrawn from his Public Provident Fund.

Calculate Business Income of Mr. Arvindkumar for the Assessment Year 2015-16.

OR



4. From the information given below, compute the Taxable Business income of Prabhakar for the assessment year 2015-16.

14

	Rs.
Net Profit as per P and L A/c	4,59,000
Debit	
1) Purchases made during the year :	
a) Payment made by crossed cheque	70,000
b) Payment made by bearer cheque	50,000
c) Payment made to a relative (the fair market value of goods is Rs. 80,000)	1,00,000
2) Expenses on advertisement	
a) 25 gift items worth Rs. 3,000 each	75,000
b) Advertisement in souvenir of a political party	10,000
c) Payment for advertisement made in cash	26,000
3) Expenses on travel by employees	
a) In India	70,000
b) Outside India	11,000
4) Depreciation on guest house building used for business	30,000
Expenses on maintenance of guest house	40,000
5) Following taxes have been debited	
a) Income-Tax	30,000
b) Advance income-tax	50,000
c) Municipal taxes for business premises	10,000
d) Sales tax due on 31-3-2013 but paid on :	
4-6-2015	Rs. 20,000
11-11-2015	Rs. 30,000
Credits	
1) Profit on sale of import license	70,000
2) Capital gains on sale of gold	26,000
3) Bad debt credited (of which Rs. 16,000 allowed earlier)	24,000



5. The following income are received by Bhuvanesh during financial year 2014-15. **14**

	Rs.
i) Director's fees	36,000
ii) Income from agricultural land in Bangladesh	1,40,000
iii) Ground rent for land in Jammu	1,20,000
iv) Interest on Postal Savings Bank A/c	12,000
v) Interest on deposits with Industrial Finance Corporation of India	9,000
vi) Dividend from a foreign company	11,000
vii) Rent from sub-letting a house	3,75,000
viii) Rent payable by Bhuvanesh for the sub-let house	1,50,000
ix) Other expenses on sub-let-house	15,000
x) Winning from lottery (Net)	2,80,000
xi) Interest on Securities (Gross)	50,000

You are required to calculate Income from Other Sources of Bhuvanesh for the Assessment Year 2015-16.

OR

5. Prasad owns several assets. He sold following assets during the financial year 2014-15. **14**

- a) Shares sold for Rs. 2,10,000 on 5-11-2014. These were purchased in October 1995 for Rs. 64,000.
- b) Sale of listed Debentures for Rs. 1,20,000 on 4-9-2014. These were purchased in August, 1993 for Rs. 1,10,000.
- c) Sale of a Residential House. It was inherited from his father in May, 1978. It was built at a cost of Rs. 1,20,000 by his father in 1976. Additions were made by Prasad at a cost of Rs. 60,000 in June, 1983. Its Fair Market Value as on 1-4-1981 was Rs. 2,40,000. Alterations and Additions were made in February, 1991 at a cost of Rs. 60,000. This property was sold for Rs. 38,00,000 in July, 2014. The selling expenses were Rs. 30,000, on brokerage, etc. He purchased another residential house for Rs. 3,00,000 in March, 2015.

Compute Taxable Capital Gain for the Assessment Year 2015-16 if C.I.I. for 1983-84 is 116, 1990-91 is 182, 1991-92 is 199, 1993-94 is 244, 1995-96 is 281 and for 2014-15 is 1,024.



- VI) CPM stands for
- a) Common Programme Method
 - b) Critical Path Method
 - c) Critical Programme Method
 - d) None of these
- VII) How many time estimates are there in PERT ?
- a) 2
 - b) 3
 - c) 4
 - d) none of these
- VIII) In Network the critical path has the
- a) shortest length
 - b) medium length
 - c) longest length
 - d) none of these
- IX) PERT is a
- a) deterministic approach
 - b) probabilistic approach
 - c) uncertain approach
 - d) none of these
- X) A task which consumes some resources is called as
- a) event
 - b) dummy activity
 - c) activity
 - d) none of these
- XI) The problem of replacement is not concerned about the
- a) Items that deteriorate graphically
 - b) Items that fail suddenly
 - c) Determination of optimum replacement interval
 - d) Maintenance of an item to work out profitability
- XII) When time value of money is considered
- a) Costs need to be discounted
 - b) Timing of incurrance of cost is important
 - c) The present value factors serve as the weights
 - d) All of the above
- XIII) Economic Order Quantity (EOQ) results in
- a) equalisation of carrying cost and procurement cost
 - b) minimization of set up cost
 - c) favourable procurement price
 - d) reduced chances of stock outs
- XIV) If the unit cost rises, will optimum order quantity
- a) increases
 - b) decreases
 - c) either increase or decrease
 - d) none of these



- 2. A) Explain the terms Lead Time, Re-order point, stock-out cost. 7
- B) Develop a model for the replacement of items whose maintenance costs increase with time and value of money remains same during the period. 7
- 3. A) A small project is composed of seven activities whose time estimates are listed as follows

Estimated duration (weeks)

Activity	Optimistic	Most likely	Pessimistic	7
1 – 2	1	1	7	
1 – 3	1	4	7	
1 – 4	2	2	8	
2 – 5	1	1	1	
3 – 5	2	5	14	
4 – 6	2	5	8	
5 – 6	3	6	15	

- a) Draw the project network
 - b) Find the expected duration and variance of each activity. What is expected project length ?
- B) Explain
- I) Row minima method
 - II) Matrix minima method 7



4. Attempt **any one** of the following.

14

A) Given the following information :

Activity : 0 – 1 1 – 2 1 – 3 2 – 4 2 – 5 3 – 4 3 – 6 4 – 7 5 – 7 6 – 7

Duration

(in days): 2 8 10 6 3 3 7 5 2 8

- I) Draw the project network
- II) Compute ES, EF, LS, LF.
- III) Identify the critical path and the total project duration.
- IV) Determine total floats.

B) What are the components of Inventory Cost ? Describe the basic characteristics of an inventory system. Derive the EOQ formula for the deterministic model without shortages.

5. Attempt **any one** of the following.

14

A) What is a replacement problem ? When does it arise ? Explain various types of replacement decisions with suitable examples .

B) Find an optimum solution to the following transportation problem :

Factory	Warehouse				Capacity
	W ₁	W ₂	W ₃	W ₄	
A	42	48	38	37	160
B	40	49	52	51	150
C	39	38	40	43	190
Demand	80	90	110	160	



Seat No.	
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M.Com. – I (Semester – II) (New – CBCS) Examination, 2016
ADVANCED BANKING AND FINANCIAL SYSTEM
Bank Management
(Gr - d) (Paper – II)

Day and Date : Monday, 11-4-2016
Time : 10.30 a.m. to 1.00 p.m.

Total Marks : 70

Instructions : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose the correct alternatives given below : **14**
- 1) _____ money market is method of borrowing and lending for one day.
a) Short term b) Notice c) Medium term d) Call
 - 2) Discount houses usually deal in _____ kinds of bills.
a) Three b) Four c) Two d) Five
 - 3) The RBI has tried to develop the bill market through its two specific schemes introduced in _____ and in 1970.
a) 1951 b) 1961 c) 1952 d) 1962
 - 4) IDBI was delinked from RBI on 16th February, _____
a) 1975 b) 1976 c) 1977 d) 1978
 - 5) IFCI was the first development bank established in India in _____
a) 1945 b) 1946 c) 1947 d) 1948
 - 6) Monthly Income Unit Scheme (MIS) was introduced on March 1,

a) 1981 b) 1982 c) 1983 d) 1984
 - 7) SIDBI was set up in _____ 1990.
a) January b) February c) March d) April



8) The Narsimham Committee (II) submitted its report in _____ 1988.

- a) January b) February c) March d) April

9) The Narsimham Committee (I) submitted its report in _____

- a) 1991 b) 1990 c) 1992 d) 1993

10) A working group on housing finance was setup in _____

- a) 1975 b) 1976 c) 1977 d) 1978

11) The _____ introduced Banking Ombudsman Scheme.

- a) GOI b) RBI c) SBI d) IDBI

12) HRD practices in banks have _____ dimensions.

- a) Two b) Three c) Four d) Five

13) Bank frauds can be broadly classified into _____ groups.

- a) Two b) Three c) Four d) Five

14) The SFC Act was passed in _____

- a) 1947 b) 1950 c) 1960 d) 1951

2. Write short answer : 14

a) CRM in banking sector.

b) IFCL.

3. Write short notes : 14

a) BSE.

b) Working group on Housing Finance.

4. Discuss main recommendations of Narsimham Committee (I), 1991. 14

OR

Explain structure and feature of the Indian Money Market. 14

5. Discuss functions and working of UTI. 14

OR

Explain basic items to be considered to enhance the customer service. 14



Seat No.	
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**M.Com. – I (Semester – II) (New) (CBCS) Examination, 2016
ADVANCED ACCOUNTANCY (Gr.A) (Paper – II) (Auditing)**

Day and Date : Monday, 11-4-2016

Max. Marks : 70

Time : 10.30 a.m. to 1.00 p.m.

N.B : 1) ***All questions are compulsory.***
2) ***Figures to the right indicates full marks.***

1. Choose correct alternatives from alternatives given below **each** question : **14**
- 1) _____ is the medium through which an auditor expresses his opinion on the financial statements.
 - a) Audit Programme
 - b) Audit Note
 - c) Audit Report
 - d) Balance Sheet
 - 2) The concept of _____ Audit is based on the basic economic principle that the resources should flow into the most remunerative channels.
 - a) Efficiency
 - b) Balance Sheet
 - c) Financial
 - d) Management
 - 3) _____ Audit is an effective tool to see that conditions of a countries economy remain healthy.
 - a) Tax
 - b) Management
 - c) Cost
 - d) Environment
 - 4) _____ Auditing attempts to measure the consequences of corporate actions and estimate their costs to society.
 - a) Social
 - b) Efficiency
 - c) Cost
 - d) All the above
 - 5) 'To assist management to achieve the most efficient administration of the operation' is the objective of _____ Audit.
 - a) Cost
 - b) Management
 - c) Efficiency
 - d) Social



- 6) The liability of a company auditor is determined by
- a) Company Law
 - b) Court Decisions
 - c) Chartered Accountant Act
 - d) All the above
- 7) The cost Audit is conducted
- a) Yearly
 - b) Half yearly
 - c) According to the need
 - d) Quarterly
- 8) The Audit is compulsory under Section 44 AB of The Company Act is known as
- a) Tax Audit
 - b) Cost Audit
 - c) Social Audit
 - d) Management Audit
- 9) Insurance business is controlled by
- a) Insurance Act, 1938
 - b) Insurance Rules, 1939
 - c) IRDA Regulation, 2002
 - d) All of the above
- 10) The auditor of a company can be prosecuted if he makes a false statement in any certificate as per Section _____ of the Company Act.
- a) 428
 - b) 528
 - c) 328
 - d) 628
- 11) The Value-Added method is applicable for
- a) Efficiency Audit
 - b) Social Audit
 - c) Tax Audit
 - d) Management Audit
- 12) Under Section _____ of the Company Act, the auditor of a company is entitled to have access all times to the books of A/c's and vouchers of the company.
- a) 227
 - b) 327
 - c) 226
 - d) None of these



- 13) A report bearing qualification is known as
- a) Unqualified report
 - b) Plain report
 - c) Clean report
 - d) Qualified report
- 14) The first Auditor of a company is appointed by
- a) Central Government
 - b) Company Registrar
 - c) Board of Directors
 - d) Annual General Meeting
2. Answer the following in short : 14
- A) Rights of company Auditors.
 - B) Audit of Bank.
3. Answer the following (short note) : 14
- A) Efficiency Audit.
 - B) Management Audit.
4. Answer **any one** : 14
- i) State the provisions of Indian Companies Act, 1956 for appointment and remuneration of an Auditor.
 - ii) Define cost audit and explain its scope. Give its objectives.
5. Answer **any one** : 14
- i) Give the special points which require the special attention of an Auditor while auditing the final accounts of an insurance company.
 - ii) What is a qualified report ? Draft specimen of qualified report containing any two qualifications.
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Seat No.	
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**M.Com. – I (Semester – II) (New) (CBCS) Examination, 2016
ADVANCED COSTING (Gr. B) (Paper – II)**

Day and Date : Monday, 11-4-2016
Time : 10.30 a.m. to 1.00 p.m.

Max. Marks : 70

N. B. : All the questions are compulsory.

1. Choose the correct answer :

14

- 1) Margin of safety may be defined as _____
 - a) The difference between planned sales and break even point sales
 - b) The extent to which sales revenue exceed fixed cost
 - c) The excess of planned sales over the current actual sales
 - d) The point at which break even point sales are achieved
- 2) An increase in variable costs where selling price and fixed cost remain constant will result in which of the following ?
 - a) An increase in the margin of safety
 - b) A fall in the sales level at which break even point will occur
 - c) A rise in the sales level at which break even point will occur
 - d) No change in the sales level at which break even point will occur
- 3) Contribution margin is known as _____
 - a) Marginal income
 - b) Gross profit
 - c) Net income
 - d) Net profit
- 4) The measurable value of an alternative use of resources is referred to as an _____
 - a) Opportunity cost
 - b) Differential cost
 - c) Direct cost
 - d) Variable cost
- 5) Profit volume ratio shows the relationship between contribution and _____
 - a) Stock
 - b) Purchase
 - c) Sales
 - d) Gross profit
- 6) The difference between actual sales and break even sales is called as
 - a) Loss
 - b) Margin of safety
 - c) Profit
 - d) Contribution



- 7) Profit volume ratio is 20% and fixed cost is Rs. 40,000 what will be the break even sales ?
a) Rs. 2,00,000 b) Rs. 2,40,000 c) Rs. 80,000 d) Rs. 10,000
- 8) Fixed cost + Profit = _____
a) Net Profit b) Gross Profit c) Sales d) Contribution
- 9) What type of budget is designed to take into account forecast changes in cost prices etc. _____
a) Rolling budget b) Functional budget
c) Flexible budget d) Master budget
- 10) A basic cost accounting method in which fixed factory overhead is added to inventory is _____
a) Absorption costing b) Direct costing
c) Variable costing d) Process costing
- 11) If P/V ratio is 25% and fixed cost Rs. 35,000 the break even sales are Rs. _____
a) 1,40,000 b) 14,000 c) 85,000 d) 90,000
- 12) Fixed cost is also called as _____ cost.
a) Period cost b) Marginal cost
c) Total d) Product
- 13) When ratio of variable cost to sales is 65%, then P/V ratio _____
a) 35% b) 40% c) 25% d) 65%
- 14) If fixed cost is Rs. 12,000 P/V ratio is 40%, sales is Rs. 80,000. What is the profit ?
a) Rs. 40,000 b) Rs. 30,200 c) Rs. 20,000 d) Rs. 92,000

2. Write short notes (**any two**) :

14

- a) Objects of reporting to management
- b) Pay back period method
- c) Marginal costing.

3. A) A company producing a single article sells it at Rs. 10 each. The marginal cost of production is Rs. 6 and fixed cost is Rs. 400. Calculate
- 1) P/V ratio
 - 2) The break even sales
 - 3) The sales to earn profit of Rs. 500
 - 4) Profit at sales of Rs. 3,000.

7



B) X Ltd., is considering the purchase of new machine. Two alternative are available having cost price Rs. 2,00,000 each. The following inflows are expected during the five years. The life of the both the machine is 5 years.

Years	Machine A	Machine B
I st Year	20,000	60,000
II nd Year	60,000	80,000
III rd Year	80,000	1,00,000
IV th Year	1,20,000	60,000
V th Year	80,000	40,000

The company is expecting 10% return on its capital. The Net present value of Rs. 1 @ 10% are as under :

Ist Year = 0.909

IInd Year = 0.826

IIIrd Year = 0.751

IVth Year = 0.683

Vth Year = 0.620

You are required to appraise the proposals on the basis of :

- 1) Pay back period method
- 2) Net present value method.

7

4. X Ltd., has given you the following information at 50% capacity of the production during the month of March 99.

14

Particulars	Per Unit (Rs.)
Material	50
Labour	30
Variable overheads	20
Fixed overheads (Total Rs. 50,000)	10
Administrative overheads (10% variable)	10
Selling expenses (25% fixed)	8
Distribution expenses (20% fixed)	5
Total	133

You are required to prepare budget at 60%, 70% and 80% capacity presuming that at 80% capacity material cost will be less by 5% and variable selling expenses will increase by 10%.

OR



From the following information prepare cash budget for the month of April to June 98. **14**

Month	Sales	Purchase	Wages	Expenses
February	70,000	40,000	8,000	6,000
March	80,000	50,000	8,000	7,000
April	92,000	52,000	9,000	7,000
May	1,00,000	60,000	10,000	8,000
June	1,20,000	55,000	12,000	9,000

Other information :

- 1) Cash in hand as on 1st April 1998 Rs. 25,000.
- 2) The period of credit allowed by suppliers 2 month.
- 3) 25% of sales is for cash and the period of credit allowed to customers for credit sales one month.
- 4) Delay in payment of wages and expenses one month.
- 5) Income tax Rs. 25,000 is to be paid in June 1998.

5. From the following figures relate to a company manufacturing varied range of product. **14**

Year	Sales	Profit
1992	1,50,000	4,000
1993	1,90,000	11,500

Calculate :

- 1) P/V ratio
- 2) Fixed cost
- 3) Margin of safety in 1993
- 4) Variable cost of 1992
- 5) Profit on sales of Rs. 1,20,000
- 6) Sales required to earn a profit of Rs. 20,000.

OR

Two firms A and B Co. sell the same type of product in the same market. Their budgeted profit and loss account for the year ending 31st March 1998. **14**

Particulars	A Company	B Company
Sales	5,00,000	6,00,000
Variable cost	4,00,000	4,00,000
Contribution	1,00,000	2,00,000
Fixed expenses	30,000	70,000
Profit	70,000	1,30,000

Calculate :

- A) 1) P/V ratio
- 2) Break even sales of both the firm.
- B) State which of the firm is likely to earn great profit in condition of :
 - 1) Heavy demand of the product
 - 2) Low demand of the product.



Seat No.	
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**M.Com. (Part – I) (Semester – II) Examination, 2016
(New CBCS)
TAXATION (Gr.C) (Paper – II)**

Day and Date : Monday, 11-4-2016

Max. Marks : 70

Time : 10.30 a.m. to 1.00 p.m.

Instructions : 1) *All questions are compulsory.*
2) *Figures in the **right** indicate **marks** assigned to the question.*

1. Select the correct answer from multiple options given : **14**
- 1) A society registered under the Societies Registration Act, 1860 is taxable
 - A) as AOP/BOI as per Section 167B
 - B) as BOI but the tax rate shall be same as is applicable in case of an individual/HUF
 - C) at special rate of tax
 - 2) The total income assessed by the Assessing Officer was Rs. 5,50,000. The assessee wishes to file an appeal to Income Tax Appellate Tribunal as he was not satisfied with the order of Commissioner (Appeals). The fee for filing such appeal shall be
 - A) Rs. 5,500
 - B) Rs. 2,500
 - C) Rs. 2,750
 - D) Rs. 10,000
 - 3) A co-operative society engaged in the business of banking is
 - A) eligible for deduction u/s 80P at 25% of such income
 - B) eligible for deduction u/s 80P at 100% of such income
 - C) eligible for deduction u/s 80P at 7.5% of such income
 - D) none of the above
 - 4) Income Tax Authorities shall exercise all or any of the power and perform all or any of the function conferred on them in accordance with the direction
 - A) issued by the Board only
 - B) issued by the Board or any other income tax authority authorized by the Board
 - C) Issued by Director General/Chief Commissioner of Income Tax



- 5) Tax on dividend is payable by
- A) Any Indian Company
 - B) A Public Limited Company
 - C) A Shareholder
 - D) A Domestic Company
- 6) The order passed by the Commissioner of Income Tax (Appeals) should be communicated to
- A) assessee
 - B) commissioner of Income Tax who has jurisdiction over the case
 - C) both to the assessee and commissioner of Income Tax
 - D) the assessee through commissioner of Income Tax
- 7) Return of income of assessment year 2015-16 is furnished on 25-9-2015. Intimation in respect of such assessment year must be sent by
- A) 31-3-2016
 - B) 31-3-2017
 - C) 31-3-2018
- 8) The Income Tax Authority can conduct the survey
- A) any time
 - B) between 10 A.M. and 6 P.M.
 - C) only during the hours at which the place of business or profession is open for the conduct of such business or profession
 - D) none of the above
- 9) The first appeal against the order of the Assessing Officer lies with
- A) Deputy Commissioner (Appeals)
 - B) Commissioner (Appeals)
 - C) Appellate Tribunal
 - D) High Court
- 10) If the appeal against the order of the Assessing Officer was not filed within 30 days as required, then the assessee
- A) has no option left with him
 - B) can apply for condonation of delay
 - C) can either apply for condonation of delay or apply for revision u/s 264
 - D) can only apply for revision u/s 264



- 11) Revision u/s 263 is to be done by the commissioner
 - A) On his own motion
 - B) On the request of the Assessee
 - C) On the request of the Assessing Officer
 - D) On his own motion or on the request of the Assessee or the Assessing Officer
- 12) A co-operative society is although a body of individual but taxable at
 - A) The same rate as are applicable to individual/HUF
 - B) The rates given in Schedule I of the Income Tax Act
 - C) The maximum marginal rate of 30%
- 13) Where the AOP/BOI has paid tax on its income at the rate applicable to individuals or HUF, the share of the profit which a member gets from the AOP/BOI
 - A) Shall be included in the total income of a member
 - B) Shall be included in the total income of a member but a rebate of income tax at the average rate will be allowed as per Section 86 read with Section 110
 - C) Shall not be included in the total income of the member
- 14) If a company pays tax under Section 115JB the credit for the excess tax paid by the company can be claimed in the immediately succeeding
 - A) 5 years
 - B) 7 years
 - C) 10 years

2. Write short notes on **any two** from the following :

14

- a) The co-operative societies which can claim 100% deduction for its income.
- b) Explain the various types of assessment under income tax.
- c) Procedure for filing of appeal before Commissioner of Income Tax (Appeals).
- d) Deemed dividend u/s 2(22)(e) of the Income Tax Act, 1961.
- e) Types of Association of persons and their assessment in brief.



3. A) The total income of a co-operative society (other than consumer's co-operative society) for financial year ending 31-3-2015 (Assessment Year 2015-16) under various heads is as under :

7

	Rs.
Banking business	10,000
Income from cottage industry	15,000
Marketing of agricultural produce grown by members	15,000
Income from purchase and sale of agricultural implements to members	12,000
Profit and gains of business	75,000
Interest and dividend from other co-operative society	12,000
Collective disposal of labour	11,000
Income from house property	50,000

Compute taxable income of the co-operative society.

- B) Super Market Consumer Co-operative Society furnishes the following particulars of its income in respect of financial year 2014-15. You are required to work out the taxable income of the Co-operative Society :

7

	Rs.	Rs.
Income from business		3,50,000
Interest on deposits with banks		10,000
Dividend on investment :		
Investment in shares of other Co-operative Society	4,000	
Other investments	4,000	
Income from letting of godown for storage of commodities		20,000

Give reasons for your answer.



4. Rahul, Suresh and Ganesh are three members of an AOP sharing profit and losses in the ratio of 2:2:1. The profit and loss account of the AOP for the year ending 31-3-2015 is as follows : 14

	Rs.		Rs.
Cost of goods sold	42,00,000	Sales	50,00,000
Interest to members @ 24%		Short term capital gain	1,60,000
R	48,000		
S	72,000		
G	24,000		
Salary to members			
R	90,000		
G	40,000		
Other expenses	3,80,000		
Net profit	3,06,000		
	51,60,000		51,60,000

Other information :

- 1) The firm gives a donation of Rs. 40,000 to a public charitable trust (not debited to Profit and Loss Account) which is eligible for deduction u/s 80G.
- 2) Out of other expenses Rs. 20,000 are not deductible by virtue of Section 43B.

Other incomes and particulars of the members are given below :

	Amount Rs.	Nature of Income	Deduction u/s 80D	PPF Contribution Rs.
Rahul	1,82,000	Saving bank interest	Rs. 3,000 medical	12,000
Suresh	1,76,000	Bank Interest		4,000
	10,000	Dividend from UTI		
Ganesh	1,70,000	Interest on company Deposits	Rs. 4,000 medical insurance premium	5,000

Find out the taxable income and tax liability of the AOP the assessment year 2015-16.

OR

4. Discuss in the detail the authorities under income tax and their powers. 14



5. Excellent and Exclusive Fabrics Ltd. is a company operating a textile mill. During the financial year 2014-15 it suffered a net loss of Rs. 10,50,000 after providing for depreciation of Rs. 3,60,000 which is the same as is admissible under the Income Tax Act. Perusal of the accounts revealed the following items debited as expenditure under different heads to the profit and loss account as well as certain additional information. Compute the company's income for the assessment year 2014-15 giving reasons for allowance or disallowance and taxability or otherwise of each item.

14

- 1) The company has taken overdraft from a bank for payment of income tax interest charged by the bank is Rs. 20,000.
- 2) The Cotton Textiles Export Promotion Council has charged a penalty on the company of Rs. 50,000 on account of shortfall in export performance undertaken to be achieved by the company at the time of import of Egyptian cotton. The penalty was stipulated in the permit itself and was duly paid by the company which contends that the penalty is less than the loss which the company would have incurred if the full as undertaken had been made.
- 3) The company has collected charity at 0.1 percent of its domestic sales. It has spent Rs. 30,000 on charity out of total amount collected of Rs. 50,000. The balance is shown as a liability.
- 4) The company has paid during the year a lump sum amount of Rs. 30,000 to acquire technical know-how from a laboratory owned by the Government. This has been treated as deferred revenue expenditure and a sum of Rs. 5,00,000 has been debited by the company to its Profit and Loss Account the balance being carried forward.
- 5) A development loan of Rs. 10,00,000 granted by the State Government to the company has been waived to the extent of 20%. This amount has been credited by the company to the Profit and Loss Account.
- 6) The company had debited a sum of Rs. 32,000 as bad debt by writing off the amount due from Chandubhai, a cotton merchant to whom it was given as on advance for the purchase of cotton. Chandubhai did not deliver the cotton nor could any recovery be made from him and he is absconding at present.
- 7) Salaries and wages include bonus to workers of Rs. 90,000, the bonus payable under Payment of Bonus Act, 1965 was Rs. 60,000. The extra amount was paid in pursuance of negotiated settlement duly supported by Labour Tribunal Award.
- 8) Payment of interest of Rs. 40,000 on monies borrowed from the bank for payment of dividends to the shareholders has been charged to the Profit and Loss Account.

OR



5. Silver Arts and Prints Ltd. is a public company engaged in the business of printing and publication of books. Its profit and loss account for the year ended 31-3-2014 disclosed a net profit of Rs. 8,00,000. Particulars noted from the company's accounts and obtained on enquiry from the company are given below :

14

- i) The head office of the company is situated in a building taken on lease. During the year, the company incurred an expenditure of Rs. 1,00,000 on extension of and improvements to this building. The sum of Rs. 1,00,000 was debited by the company to its P&L A/c.
- ii) In the past, the company used to value its closing stock at cost, this year the closing stock was valued at 10% below cost at Rs. 90,000. The company has resolved that it will henceforth adopt this method of valuation, consistently from year to year.
- iii) A motor car purchased by the company in the past for Rs. 25,000 was sold to an employee of the company for Rs. 16,000 which was also the written down value of the car at the beginning of the year. The market value of the car on the date of sale was Rs. 24,000.
- iv) Credits to the P&L A/c included dividend of Rs. 80,000 received from an Indian Company.
- v) Debits to the P&L A/c included the following :
 - a) Rs. 10,000 regarding expenditure incurred for printing invitation cards and hiring and transport charges of furniture and shamiana in connection with the inauguration of a new branch opened for expanding the business.
 - b) Rs. 20,000 paid as penalty to Government for the company's failure to perform the job of printing and supply of text books within the stipulated time. Company had to pay penalty for 4 months delay @ Rs. 5,000 per month as per agreement with the Government.
 - c) Rs. 5,000 being interest paid to bank on monies borrowed to pay income tax Rs. 4,000 and wealth tax Rs. 1,000.
 - d) Rs. 12,000 paid for shifting of business premises from the original site to the present site which is more advantageously located.

Compute the total income of the company for the assessment year 2015-16. Give reasons for additions made or deductions allowed in respect of the various items.



Seat No.	
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M.Com. (Part – I) (Semester – II) (New CBCS) Examination, 2016
ADVANCED STATISTICS (Gr. K) (Paper – II)
Sampling Techniques

Day and Date : Monday, 11-4-2016
Time : 10.30 a.m. to 1.00 p.m.

Max. Marks : 70

- N.B. :** 1) **All questions are compulsory.**
2) **Each question carries equal marks.**
3) **Figures to the right indicate full marks.**
4) **Use of soundless calculators is allowed.**

1. Choose the most appropriate alternative amongst the given for **each** question. **14**
- i) A statistical constant derived from the sample values is called as
 - a) Statistic
 - b) Parameter
 - c) Constant
 - d) None of these
 - ii) In census method information is collected from
 - a) Few selected members of the population
 - b) From each and every member of the population
 - c) Members of one group of population
 - d) None of these
 - iii) Time required in sampling method as compared to census method is
 - a) more
 - b) equal
 - c) less
 - d) none of these
 - iv) Advantages of sampling over the census method is/are
 - a) Reduced cost of the survey
 - b) Greater accuracy of results
 - c) Greater scope
 - d) All of these
 - v) The probability of selecting a specified unit of the population of size N at any given draw is equal to
 - a) $\frac{2}{N}$
 - b) $\frac{3}{N}$
 - c) $\frac{1}{N}$
 - d) None of these



- vi) Generally which Random Number Tables are in more use ?
- a) Fisher and Yate's b) Kendall and Babington's
c) Tippet's d) None of these
- vii) If $f = \frac{n}{N}$ is a sampling fraction (in SRS), then finite population correction (f.p.c.) is given by
- a) $1 + f$ b) $1 - f$ c) $1 - 2f$ d) none of these
- viii) When given population is not homogeneous and formed by different groups, then which sampling method is more preferred ?
- a) SRS b) Stratified random sampling
c) Systematic sampling d) None of these
- ix) Main advantage/s of stratified random sampling is/are
- a) More representative b) Greater accuracy
c) Administrative convenience d) None of these
- x) In optimum allocation for a fixed sample size, the sample size of a i^{th} stratum is given by
- a) $n_i = \frac{n N_i S_i}{\sum N_i S_i}$ b) $n_i = \frac{n \sum N_i S_i}{N_i S_i}$
c) $n_i = \frac{N_i S_i}{n \sum N_i S_i}$ d) None of these
- xi) In stratified random sampling with given cost function of the form
- $$C = a + \sum_{i=1}^k C_i n_i, \text{ a larger sample would be required from a stratum if}$$
- a) Stratum size N_i is large
b) Stratum variability S_i is large
c) Sampling cost per unit is low in the stratum
d) All of these
- xii) In stratified random sampling
- a) $\text{Var}(\bar{y}_{st})_p \geq \text{var}(\bar{y}_{st})_{Ney}$ b) $\text{Var}(\bar{y}_{st})_p \leq \text{var}(\bar{y}_{st})_{Ney}$
c) $\text{Var}(\bar{y}_{st})_p = \text{var}(\bar{y}_{st})_{Ney}$ d) None of these



- xiii) If the mean square within the systematic sample is larger than the population mean square then a systematic sample is
 - a) More precise than srswor b) less precise than srswor
 - c) equal precise to srswor d) none of these
- xiv) In systematic sampling if N is not a multiple of n, then sample mean is
 - a) not an unbiased estimate of population mean
 - b) an unbiased estimate of population mean
 - c) cannot say anything
 - d) none of these

- 2. A) Explain sampling and non-sampling errors. 7
- B) Explain proportional allocations in stratified random sampling. 7
- 3. A) Prove that in srswor sample mean is an unbiased estimate of population mean. 7
- B) What is a systematic sampling ? Give its various advantages and disadvantages. 7

4. Attempt **any one** of the following : 14

- A) Samples of size two are drawn from the population consisting five numbers 2, 3, 6, 8, 11.
 Prove that $E(\bar{y}_n) = \bar{Y}_N$
 Find $V(\bar{y}_n)$.
- B) Give the comparison of proportional allocation versus simple random sampling.

5. Attempt **any one** of the following : 14

- A) Prove that in srswor, the sample mean square is an unbiased estimate of the population mean square.
 i.e. $E(S_n^2) = S_N^2$.
- B) Prove that \bar{y}_{st} is an unbiased estimate of the population mean \bar{Y}_N and

prove that $V(\bar{y}_{st}) = \frac{1}{N^2} \sum_{i=1}^k N_i (N_i - n_i) \frac{S_i^2}{n_i}$



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M.Com. (Part – I) (Sem. – II) (New) (CBCS) Examination, 2016
MANAGEMENT CONCEPTS AND ORGANISATIONAL BEHAVIOUR
(Comp. – I)

Day and Date : Wednesday, 13-4-2016
Time : 10.30 a.m. to 1.00 p.m.

Max. Marks : 70

Instructions : 1) **All questions are compulsory.**
2) **Figures to the right indicates full marks.**

1. Select the most appropriate alternative from given alternatives. **14**
- 1) _____ is the ability to influence a group towards the achievement of goals.
a) Motivation b) Leadership c) Workmanship d) None
 - 2) When a leader allows his subordinates to make decisions on most of the matters within the given boundaries, the leadership is called as _____ leadership.
a) The Autocratic Style b) The Participative Style
c) The Free-rein Style d) All of the above
 - 3) _____ theory advocates that the effectiveness of leadership is based on his ability to act in terms of situational requirements.
a) The Trait b) The contingency c) Behavioural d) None
 - 4) Managerial Grid concept on styles of leadership developed by
a) Likert b) Blake and Mouton
c) Hersey d) None
 - 5) The situational theory is based on _____ level of leadership.
a) High b) Maturity c) Low d) Middle
 - 6) The following is considered as the best way of resolving conflict.
a) Problem solving b) Expansion of Resources
c) Smoothen d) Compromise
 - 7) "I am O.K., other are O.K." This position is recognized as
a) Inferiority complex b) Superiority Complex
c) Rational Approach d) Neurotic

P.T.O.



- 8) Accounting information supplied by an accountant to Finance Manager is _____ communication.
- a) External
 - b) Diagonal
 - c) Downward
 - d) Upward
- 9) For effective communication the language should be
- a) high level
 - b) elementary
 - c) full of vocabulary
 - d) suitable to the receiver
- 10) Organisational change is becoming
- a) a rare matter
 - b) a fashion
 - c) essential to survival of an organisation
 - d) None
- 11) Refreezing means
- a) reverting to pre-change position
 - b) achieving 50% change
 - c) thinking of future change
 - d) none of the above
- 12) Resistance to change is reflected through
- a) complaints, absenteeism, go - slow etc.
 - b) better performance
 - c) better attitude
 - d) none of the above
- 13) _____ attempts to reduce the gap between employee goals and organisational goals.
- a) Grid
 - b) Survey
 - c) Management by Objectives (MBO)
 - d) None
- 14) Stress can be reduced with the help of
- a) Intrapersonal conflict
 - b) Hard work
 - c) Over time
 - d) Meditation



2. Write short notes on : **14**
- a) Likert's Four System Leadership
 - b) Organisational Development Interventions or Techniques.
3. Answer in brief :
- a) Transaction Analysis in Communication.
 - b) Explain Managerial Grid Theory. **14**
4. Explain the concept 'Leadership'. Describe the different styles of Leadership. **14**

OR

Why there is a need for organisational change ? Explain the 'unfreezing, changing and refreezing' steps in planned change.

5. Define 'conflict'. Discuss the different types of conflict. Explain strategies to resolve interpersonal conflict. **14**

OR

What is 'Communication' ? Explain the 'communication process in detail



Seat No.	
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**M.Com. – I (Semester – II) (New) (CBCS Pattern) Examination, 2016
MANAGERIAL ECONOMICS (Comp. – II)**

Day and Date : Monday, 18-4-2016

Max. Marks : 70

Time : 10.30 a.m. to 1.00 p.m.

N.B. : I) **All questions are compulsory.**
II) **Figures to the right indicate full marks.**

1. Choose the correct alternatives given below : 14
- 1) _____ refers to the toil, trouble and sacrifices made by the factors of productions in the course of production of a commodity.
A) Money cost B) Real cost C) Total cost D) None of these
 - 2) _____ is determinant of profit.
A) FC B) AC C) VC D) None of these
 - 3) The production of one commodity can only be done at the cost of some other commodity is called
A) Opportunity cost B) Real cost C) Money cost D) None of these
 - 4) The variable cost is also known as
A) Indirect cost B) Selling cost C) Prime cost D) None of these
 - 5) The MC curve intersects the AC curve where AC is
A) Maximum B) Minimum C) Equal D) None of these
 - 6) The rate at which Central Bank lends loans to the Commercial Banks is called
A) Rate of interest B) Bank rate C) Profit rate D) None of these
 - 7) The business cycles generally arises in _____ economy.
A) Mixed B) Socialist C) Capitalist D) None of these
 - 8) Open market operation is an important weapon used by Central Bank to control trade cycle is _____ policy.
A) Monetary B) Fiscal C) Trade D) None of these



- 9) According to _____ economist, “Trade Cycle is a Purely Monetary Phenomenon”.
A) Schumpeter B) J.M. Keynes C) Hawtrey D) None of these
- 10) According to _____ economist, ‘innovation’ is the cause to arise trade cycle.
A) Hawtrey B) J.M. Keynes
C) Schumpeter D) None of these
- 11) According to _____ economist, “Too much money chasing too few goods is called inflation”.
A) Crowther B) Hawtrey C) Coulborn D) None of these
- 12) An increase in the value of money is called
A) Deflation B) Inflation C) Stagflation D) None of these
- 13) Support price is also known as a
A) Market Price B) Selling Price C) Floor Price D) None of these
- 14) According to _____ economist, An independently administered business unit is called as firm.
A) J.M. Keynes B) Hanson C) Marshall D) None of these
2. Write short notes : **14**
A) Bank Rate
B) Effects of inflation on distribution.
3. Write short answer. **14**
A) Explain graphically FC, VC and TC.
B) Explain the concept of innovation.
4. Write answer (**any one**) : **14**
A) Explain the meaning and stages of trade cycle.
B) Explain the need of Government intervention in Market.
5. Write answer (**any one**) : **14**
A) Explain trade cycle is a purely monetary phenomenon.
B) Explain Baumol’s sales maximization model.
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**M.Com. (Part – I) (Semester – II) Examination, 2016
ADVANCED BANKING AND FINANCIAL SYSTEM
(Group – D) (Paper – I) (Old)
Law and Practice of Banking in India**

Day and Date : Thursday, 7-4-2016
Time : 10.30 a.m. to 12.30 p.m.

Total Marks : 50

Instructions : i) **All questions are compulsory.**
ii) **Figures to the right indicate full marks.**

1. Choose the correct alternatives given below : **10**
- 1) There is no statutory definition of the term
a) Finance b) Bank
c) Customer d) Banker
 - 2) The Imperial Banks of India was brought into existence on
a) 27 January 1931 b) 27 January 1921
c) 27 January 1941 d) 28 January 1951
 - 3) Originally the SBI was established with an authorized share capital of Rs. _____ crore.
a) 40 b) 30
c) 20 d) 10
 - 4) _____ Presidency banks were amalgamated into the Imperial Bank of India in 1921.
a) 3 b) 2
c) 4 d) 5
 - 5) Wrong entries in the passbook are of _____ types.
a) 2 b) 3
c) 4 d) 5



- 6) The RBI was originally constituted with a share capital of Rs. _____ crore.
 - a) 5
 - b) 3
 - c) 2
 - d) 1
- 7) EXIM Bank was established on January 1,
 - a) 1981
 - b) 1982
 - c) 1983
 - d) 1984
- 8) Export Bill Credit Scheme was introduced in _____ 1963.
 - a) January
 - b) February
 - c) March
 - d) April
- 9) The RBI commenced its operations from 1 April
 - a) 1926
 - b) 1921
 - c) 1935
 - d) 1947
- 10) FERA has been replaced by FEMA with effect from
 - a) 1 July 2001
 - b) 1 June 2000
 - c) 1 July 2000
 - d) 1 June 2001

2. Write short answers : 10

- a) Banker Definition
- b) Developmental role of RBI.

3. Write short notes : 10

- a) Management of SBI
- b) Export Finance by IDBI.

4. Explain special relationship between banker and customer. 10

OR

Discuss the role of EXIM Bank.

5. State the functions of RBI. 10

OR

Discuss the agricultural finance and SBI.



- 7) Short term investments are carried at _____
a) Fair value b) Cost price
c) Cost or market value whichever is less d) Market value
- 8) _____ is a system for accounting which purports to record as a built up mechanism all economic events in terms of current cost.
a) Account of professionals b) Inflation accounting
c) Double accounting system d) Govt. accounting system
- 9) In Inflation accounting, generally _____ methods are accepted for accounting of changing prices.
a) 2 b) 3 c) 4 d) 5
- 10) The historical cost method treats human resources like _____
a) Current assets b) Investment
c) Other fixed assets d) None of the above

2. Write short notes on :

10

- a) Merits and limitations of Human Resource Accounting.
b) Cum-Interest and Ex-interest transactions in investment accounting.

3. A) Draw up a contract account showing the treatment of plant and machinery with the help of the following information :

Plant issued to contract Rs. 1,00,000 on 1st January, 2008.

Plant costing Rs. 5,000 was stolen from the site.

Plant transferred on 1st July, 2008 to other contract Rs. 10,000.

Plant destroyed by fire at site Rs. 2,500.

Plant costing Rs. 3,000 was sold for Rs. 4,000.

Plant is to be depreciated @ 10% per annum at the end of the year.

5

B) On 1-6-2011, X acquired 3,000 equity shares of Rs. 10 each in ABC Ltd. for Rs. 60,000 on cum-right basis :

ABC Ltd. declared :

- a) a one for three bonus issue on 1-7-2011 and
b) a one for four rights issue on 1-9-2011 at 20% premium.

X :

- a) took up half the rights issue,
b) sold the remaining rights for Rs. 8 per share.
c) sold half of its total share holdings on 31-12-2011 for Rs. 37,000.

You are required to prepare the Investment Account for the year ended 31-12-2011.

5



4. A ship was chartered for journey from Cochin to London and back. On 31st March, 2009 i.e. the date on which accounts are closed, the ship completed $\frac{3}{4}$ Journey only. The details of the entire voyage are given below. On the basis of details prepare the Voyage A/c covering the period up to 31st March, 2009. Freight Rs. 4,00,000, Insurance on freight Rs. 20,000, Insurance of ship Rs. 50,000, Coal consumption Rs. 70,000; Stores consumed Rs. 30,000, Depreciation Rs. 40,000 ; Port charges Rs. 15,000 ; Salaries of the crew Rs. 40,000. Primage is 10%, Address commission 5% and Rs. 1,50,000 was the freight earned on return journey.

10

OR

From the following particulars calculate cost of sales and closing inventory under CPP method presuming that the firm is following :

- i) FIFO method.
 - ii) LIFO method.
- for inventory valuation.

	Rs.	Price Index	
Inventory as on 1 st April, 2010	12,000	100	
Purchases during 2010-11	72,000	125	
Inventory on 31 st March, 2011	18,000	140	10

5. The Trading and Profit and Loss Account of T.V. and Radio Equipment Co. for the six months ended 31st March, 2010 is presented to you in the following form :

Dr.	Rs.		Cr.
			Rs.
Purchases :		Sales :	
T.V sets (A)	14,07,000	T.V. sets (A)	15,00,000
Radio sets (B)	9,06,000	Radio sets (B)	10,00,000
Spare parts for servicing (C)	6,44,000	Receipts form servicing and	
Salaries and wages	4,80,000	repairs jobs (C)	2,50,000
Rent	1,08,000	Stocks on 31 st March, 2010 :	
Sundry expenses	1,10,000	T.V. sets (A)	6,01,000
Profit	3,45,000	Radio sets (B)	2,03,000
		Spare parts for servicing (C)	4,46,000
	40,00,000		40,00,000



Prepare Departmental Accounts for each of the three departments A, B and C mentioned above after taking into consideration the following information :

- i) T.V. sets and radio sets are sold at the showroom, servicing and repairs are carried out at the workshop.
- ii) Salaries and wages comprises as follows :

Showroom	3/4
Workshop	1/4

It was decided to allocate the showroom salaries and wages in the ratio of 1:2 between the departments A and B
- iii) The workshop rent is Rs. 5,000 p.m. The rent of the showroom is to be divided equally between departments A and B.
- iv) Sundry expenses are to be allocated on the basis of the turnover of each department.

10

OR

Contract Ltd., began to trade on 1st April, 2009. During the year ended 31st March, 2010, the company was engaged on only one contract of which the contract price was Rs. 5,00,000.

Of the plant and materials charged to contract, plant which cost Rs. 5,000 and materials which costs Rs. 4,000 were lost in an accident.

On 31st March, 2010 plant which cost Rs. 5,000 was returned to stores; the cost of work done but uncertified was Rs. 2,000 and materials costing Rs. 4,000 were in hand on site.

Charge 10% depreciation on plant and compile contract account and balance sheet from the following trial balance on 31st March, 2010.

	Rs.	Rs.	
Share capital	–	1,20,000	
Creditors	–	10,000	
Cash received on contract (80 percent of work certified)	–	2,00,000	
Land and building etc.	43,000	–	
Bank balance	25,000	–	
Charged to contract :			
Materials	90,000	–	
Plant	25,000	–	
Wages	1,40,000	–	
Expenses	7,000	–	
	3,30,000	3,30,000	10



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**M.Com. – I (Semester – II) (Old) Examination, 2016
ADVANCED COSTING (Group B) (Paper – I)**

Day and Date : Thursday, 7-4-2016

Max. Marks : 50

Time : 10.30 a.m. to 12.30 p.m.

Instruction : All questions are compulsory.

1. Multiple choice questions.

10

1) Labour _____ variance is always unfavourable.
a) Cost b) Rate c) Idle time d) Mix

2) Describe the method of costing to be applied in case of Hotel
a) Operating Costing b) Process Costing
c) Contract Costing d) Job Costing

3) Calculate the prime cost from the following information :

Direct material purchased : ₹ 1,00,000, Direct material consumed : ₹ 90,000,
Direct labour : ₹ 60,000, Direct expenses : ₹ 20,000, Manufacturing overheads :
₹ 30,000

a) ₹ 1,80,000 b) ₹ 2,00,000 c) ₹ 1,70,000 d) ₹ 2,10,000

4) The type of process loss that should not affect the cost of inventories is _____ loss.

a) Abnormal b) Normal c) Seasonal d) Standard

5) Total manufacturing costs are divided by the total number of units produced to obtain a cost per unit under the _____ method.

a) Average unit b) Sales value
c) Physical observation d) Contribution margin

6) Individual products each of a significant sales value, produced simultaneously from same raw materials should be known as _____

a) By products b) Joint products
c) Co-products d) Common products



4. The following information has been extracted from the record of a chemical company :

Standard Price : Raw Material A: ₹ 2 per kg

Raw Material B: ₹ 10 per kg

Standard Mix: A: 75% and B: 25% (By weight)

Standard Yield: 90%

In a period, the actual costs, usage and output were as follows :

Used : 2,200 kg of A, costing ₹ 4,650

800 kg of B, costing ₹ 7,850

Output: 2,850 kg of products

Calculate Material Cost Variances.

10

OR

	Standard	Actual
Output (units)	60,000	65,000
Hours worked (hours)	60,000	66,000
Fixed Overhead (₹)	90,000	1,00,000
Working Days	50	50

Calculate Fixed Overhead Variances.

10

5. From the following particulars, calculate the cost per running kilometer of a tax :

Cost of vehicles	25,000
Road licence fee for the year	750
Supervision and salary (yearly)	1,800
Drivers wages per hour	4
Cost of fuel per liter	1.50
Repairs for kilometer	1.50
Tyre cost per kilometer	1.00
Garage rent per year	1,600
Insurance per year	850
Kilometers run per liter	6
Kilometer run during the year	15,000
Estimated life of vehicle	1,00,000 kms

Charge interest at 10% on the cost of vehicle. The vehicle runs 20 kms per hour on an average.

10

OR



The Trading Profit and Loss Account of Vijaya Manufacturing company for the year ending 31-12-2013 was as follows :

Trading Profit and Loss Account for the year ended 31-12-2013

Particulars	₹	Particulars	₹
To Purchases raw materials	80,000	By Sales (2500 units)	2,50,000
To Direct Wages	30,000	By Closing stock of	
To Direct expenses	25,000	raw materials	5,000
To Factory expenses	40,000		
To Gross profit c/d	80,000		
	<u>2,55,000</u>		<u>2,55,000</u>
To Office salaries	25,000	By Gross profit b/d	80,000
To Office rent	12,000	By Dividend received	10,000
To Selling expenses	12,500	By Discount received	7,500
To Preliminary expenses written off	2,500		
To Goodwill written off	5,500		
To Net profit c/d	40,000		
	97,500		97,500

For the year 2014, it is estimated that

- 1) Units produced and sold will be rise by 20%.
- 2) Prices of Raw Material per unit will be rise by 10%.
- 3) Direct wages per unit will increase by 25%.
- 4) Direct Expenses will increase by ₹ 5,000 in total.
- 5) Factory Expenses per unit will increase by 25%.
- 6) The office premises which was on the rental basis in 2013 would be purchased by the company and on which depreciation would be ₹ 6,000 in 2014.
- 7) Selling Expenses per unit will remain increased same.

You are required to prepare a statement showing estimated cost and profit for the year ended 31-12-2014 considering that company shall charge a profit at 20% on sales.



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**M.Com. (Part – I) (Semester – II) (Old) Examination, 2016
TAXATION (Paper – I) (Gr. C)**

Day and Date : Thursday, 7-4-2016

Total Marks : 50

Time : 10.30 a.m. to 12.30 p.m.

- Instructions :** 1) *All questions carry equal marks.*
2) *All questions are compulsory.*
3) *Figures in the bracket indicate marks.*

1. Select the correct answer from alternatives : **(10)**
- i) Dividend declared by a domestic company is
- A) fully exempt in the hands of shareholders
 - B) fully taxable in the hands of shareholders
 - C) taxable but a deduction is allowed under section 80L on account of such Dividend
- ii) The lottery, cross word puzzle, races, card games incomes, etc. are taxable at
- A) normal slab rate of income tax like any other income
 - B) flat rate of 20% plus education cess @ 2% plus SHEC @ 1%
 - C) flat rate of 30% plus education cess @ 2% plus SHEC @ 1%
- iii) Period of holding of bonus shares or any other financial asset allotted without any payment shall be reckoned from
- A) The date of holding of original shares/financial asset
 - B) The date of offer of bonus shares/financial asset
 - C) The date of allotment of such bonus shares/financial assets

P.T.O.



- iv) Transfer of capital asset in the scheme of demerger shall not be regarded as transfer for the purpose of capital gain if
 - A) the demerged company is an India company
 - B) the resulting company is an India company
 - C) both demerged and resulting company should be an Indian company
- v) If the asset of a particular block is acquired and put to use during the previous year for less than 180 days, the assessee shall be entitled to depreciation
 - A) at normal rate
 - B) at 50% of normal rate
 - C) proportionate period for which it is put to use
- vi) A business loss can be carried forward and set off in the subsequent assessment year when the business on account of which this loss has arisen
 - A) is continued in the assessment year in which the such loss is set off
 - B) is continued or not
 - C) is continued for any part of the previous year
- vii) Loss from derivative trading in shares can be carried forward for
 - A) 8 years
 - B) 10 years
 - C) 4 years
- viii) Relative for the purpose of section 64(1) (ii) shall include
 - A) spouse, brother and sister of the individual
 - B) spouse, brother, sister or any lineal ascendant or descendant of that Individual
 - C) spouse, children and dependent brothers and sisters of the individual spouse, children, dependent parents, dependent brothers and sisters of the individual



- ix) For claiming deduction u/s 80C in respect of life insurance premium can be paid by assessee for
- A) himself only
 - B) himself or the spouse
 - C) himself, spouse and minor children
 - D) himself, spouse and dependent children
 - E) himself, spouse and any child
- x) As per presumptive income scheme under section 44AE, the presumed income shall be
- A) Rs. 3,000 p.m. per goods carriage
 - B) Rs. 5,000 p.m. per heavy goods vehicle and Rs. 4,500 p.m. per vehicle other than heavy goods vehicle
 - C) Rs. 3,500 p.m. per heavy goods vehicle and Rs. 3,150 p.m. per vehicle other than heavy goods vehicle

2. Write short notes on **any two** from the following : **(10)**

- 1) Presumptive Taxation U/s 44AD of the Income Tax Act, 1961.
- 2) Provisions for clubbing of income in relation to income of minor
- 3) Set off and carry forward of losses under capital gains

3. A) Jaswant Singh purchased a house property for Rs. 26,000 on 10-5-1962. He gets the first floor of the house constructed in 1967-68 by spending Rs. 40,000. He died on 12-09-1978.

The property is transferred to his wife Mrs. Achala Singh by his will. Mrs. Achala Singh spends Rs. 30,000 and Rs. 26,700 during 1979-80 and 1985-86 respectively for renewals/reconstruction of the property.

Mrs. Achala Singh sells the house property for Rs. 16,70,000 on 15-3-2013, brokerage paid by her is Rs. 12,000. The fair market value of the house on 1-4-1981 was Rs. 1,60,000. **(5)**

Find out the amount of capital gain chargeable to tax for the assessment year 2013-14. Capital Gain Index for 1985-86 is 133 and 2012-13 is 852.



B) Beni Prasad purchased a home in Banaswada in 1980 for Rs. 2,00,000. In June, 1990 he gifts the house to his son Sham Prasad. Beni Prasad had added two rooms and a verandah in the house at a cost of Rs. 60,000 in 1980 and Sham Prasad made improvements in the house and added two bath rooms at a cost of Rs. 1,00,000 in May, 1995.

Beni Prasad dies in 1996 and Sham Prasad sells the house on 1-7-2012 for Rs. 46,00,000. Find out the capital gain or loss if the fair market value of the house on 1-4-1981 is Rs. 4,00,000. **(5)**

4. A) Mr. Mehta, an author, furnished the following information for the A. Y. 2013-14. **(10)**

1. Taxable Salary	4,82,000
2. Royalty income from the books of scientific nature after deducting expenses	5,08,000
3. Contribution towards PPF	25,000
4. Contribution towards statutory Provident Fund	3,000
5. Tuition fees for two children, Child A Rs. 15,000 and Child B Rs. 8,000	
6. Payment of Insurance premium on the life of major Married son sun assured Rs. 60,000	8,000
7. Investment in National Saving Certificates (VIII Issue)	15,000
8. Repayment of housing loan taken from Delhi University for construction of a house which was completed in 2008 and is self occupied	8,000

Compute the deduction allowable to Mr. Mehta under Section 80C to 80U.

OR

B) Raghuvir is an individual who has made the following payments in the previous year 2012-13. **(10)**

- 1) Rs. 2,000 paid by cheque to GIC for insuring Raghuvir's own health.
- 2) Rs. 6,000 paid by cash for preventive health check up of Raghuvir.
- 3) Rs. 7,000 paid by cheque to GIC for insuring health of Raghuvir's wife, not dependant on him.



- 4) Rs. 3,000 paid by credit card to GIC for insuring the health of R's dependant major child.
- 5) Rs. 2,000 paid in cash to GIC for insuring the health of R's dependant minor daughter.
- 6) Rs. 2,000 paid by cheque to GIC for insuring health of R's dependant brother.
- 7) Rs. 12,000 paid by cheque to GIC for insuring health of R's father, a senior citizen not dependant upon him.
- 8) Rs. 11,000 paid by credit card to GIC for insuring health of Raghuvir's mother dependant upon him.
- 9) Rs. 1,500 paid by cheque to GIC for insuring health of Raghuvir's grandfather dependant upon him.
- 10) Rs. 1,000 paid by cheque to GIC for insuring health of Raghuvir's minor son, not dependant upon him.
- 11) Rs. 100 paid by cheque to LIC for group insurance of which he is a member.

Compute the deduction allowable u/s 80D.

5. A) The following is the Profit and Loss Account for the year ended 31-03-2013 of Monty Chips and Bites of which Sushama is the owner : **(10)**

	Amt. Rs.		Amt. Rs.
To Manufacturing Expenses	55,50,000	By Sale of Potato wafers	69,00,000
To Excise duty	3,80,000	By Rent from Agri Land	15,000
To Salary and wages	2,64,000	By Int. on bank deposits	6,000
To Establishment charges	51,000	By Sale proceeds from	
To General charges	1,40,000	agricultural produce	7,50,000

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To Fine paid to excise dept.	5,000	By Sundry receipts	4,000
To Interest on bank loans	30,000		
To Sushama's remuneration	50,000		
To Depreciation	48,000		
To Cultivation expenses	5,50,000		
To Income tax	15,000		
To Vat paid	50,000		
To Net profit	5,42,000		
	76,75,000		76,75,000

Compute the business income of Sushama after taking the following information into consideration :

- i) Manufacturing Expenses included Rs. 8,10,000 on account of potatoes produced in own farm and consumed in the factory, the average market price of such potatoes being Rs. 8,60,000.
- ii) General charges include Rs. 5,000 as legal expenses incurred in defending a suit regarding the company's title to certain agricultural lands.
- iii) Depreciation in respect of all assets is Rs. 90,000.

OR

B) From the following particulars submitted by Naresh compute his income from other sources for the assessment year 2013-14. **(10)**

	Rs.
Director's meeting fees received from Y Ltd.	6,000
Agricultural income from land situated in India	20,000
Agricultural income from Nepal	30,000



Interest :

(a) From bank on FDR (Net)	21,600
(b) on post office saving account	1,200
(c) on Government securities	2,400
(d) on Public Provident Fund A/c	8,000
(e) on National Saving Certificate VIII issue	6,000
(f) Dividend from A Limited Declared on 25-8-2012	16,000
Lottery prize received after T.D.S	56,000
Rent from Sub-letting of a flat	24,000

(rent paid to landlord for the flat is Rs. 12,000).

Naresh spent Rs. 1,200 for realizing the rent. He had also spent Rs. 20,000 for the purchase of lottery tickets and received the prize on one ticket.



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**M.Com. (Part – I) (Semester – II) Examination, 2016
ADVANCED BANKING AND FINANCIAL SYSTEM
(Group – D) (Paper – II) (Old)
Bank Management**

Day and Date : Monday, 11-4-2016
Time : 10.30 a.m. to 12.30 p.m.

Total Marks : 50

Instructions: i) *All questions are compulsory.*
ii) *Figures to the right indicate full marks.*

1. Choose the correct alternatives given below : 10

- 1) A developed money market is essential for the _____ progress of a country.
a) Economic b) Social c) Political d) Cultural
- 2) The IDBI provides term credit to _____
a) Agriculture b) Industry c) Commerce d) SSI
- 3) _____ is the first development bank.
a) UTI b) IDBI c) IFCI d) ICICI
- 4) IFCI was established in _____
a) 1947 b) 1930 c) 1938 d) 1948
- 5) Board of Directors of ICICI consists of _____ members.
a) 16 b) 11 c) 17 d) 10
- 6) UTI was set up in _____
a) 1962 b) 1963 c) 1964 d) 1965
- 7) The Narasimham Committee (I) submitted its report in _____ 1991.
a) September b) November
c) January d) December
- 8) Banks cannot exist without _____
a) Customers b) Farmers
c) Merchants d) Producers



9) SIDBI was set up in April _____

- a) 1998
- b) 1999
- c) 1990
- d) 1997

10) In March _____ the Govt. converted IRBI into IIBI.

- a) 1990
- b) 1991
- c) 1995
- d) 1996

2. Write short answers : 10

- a) Constituents of Indian Money Market.
- b) Bank Frauds.

3. Write short notes : 10

- a) CRM
- b) BSE.

4. Discuss the functions and working of the IFCI. 10

OR

State the role of IDBI.

5. Discuss defects of Indian Money Market. 10

OR

State recommendations of The Narasimham Committee (II) – 1998, on the Financial System.



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M.Com. (Part – I) (Semester – II) (Old) Examination, 2016
ADVANCED ACCOUNTANCY (Group – A) (Paper – II)
(Auditing)

Day and Date : Monday, 11-4-2016

Max. Marks : 50

Time : 10.30 a.m. to 12.30 p.m.

Instruction : Figures to the right indicate full marks.

1. Choose correct alternatives from alternatives given below **each** question : **10**
- 1) The Auditors report is the end product of every
 - a) Financial Year
 - b) Investigation
 - c) Audit
 - d) Examination
 - 2) The auditor of a company is required not only to verify whether the financial statements are true and fair, but has also to look into the _____ of system.
 - a) Efficiency
 - b) Correctness
 - c) Legalness
 - d) Standard
 - 3) The auditor of a nationalized bank is required to make a report to the central government by addressing it to the _____ of India.
 - a) Finance Minister
 - b) Governor
 - c) Registrar
 - d) President
 - 4) The first auditor shall be appointed by Directors within _____ month of the registration of the company.
 - a) six
 - b) one
 - c) nine
 - d) twelve
 - 5) _____ is the medium through which an auditor expresses his opinion on the financial statements.
 - a) Audit programme
 - b) Audit note
 - c) Audit report
 - d) Balance Sheet
 - 6) A audit report without qualification is known as
 - a) Qualified report
 - b) Clean report
 - c) Auditors report
 - d) Best report



- 7) The liability of a company auditor is determined by
- a) Company law
 - b) Court decisions
 - c) Chartered Accountant Act
 - d) All
- 8) Under Section _____ of the Company Act, the auditor of a company is entitled to have access at all times to the books of A/cs and vouchers of the company.
- a) 227
 - b) 327
 - c) 226
 - d) none of these
- 9) The audit which is a comprehensive critical review of all aspects of process of management, known as
- a) Management audit
 - b) Efficiency audit
 - c) Cost audit
 - d) None of these
- 10) The concept of _____ audit is based on the basis of economic principle that the resources should flow into the most remunerative channels.
- a) Balance Sheet
 - b) Efficiency
 - c) Financial
 - d) Social

2. Write short notes on : 10
- A) Appointment of company auditor.
 - B) Efficiency audit.
3. Write short notes on : 10
- A) Remuneration of company auditor.
 - B) Duties of company auditor.
4. Give the special points which require the special attention of an auditor while auditing the final accounts of an insurance company. 10

OR

Explain the auditors responsibility with regards to statutory requirements under Companies Act.

5. Explain the special points which require the attention of an auditor while auditing the final accounts of the banking company. 10

OR

What is meant by auditors report ? Distinction between auditors report and auditors certificates.



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**M.Com. (Part – I) (Semester – II) (Old) Examination, 2016
ADVANCED COSTING (Paper – II) (Gr.b)**

Day and Date : Monday, 11-4-2016
Time : 10.30 a.m. to 12.30 p.m.

Max. Marks : 50

N.B. : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**
3) **Use of calculator is allowed.**

1. Select the most appropriate alternative from given alternatives. **10**
- 1) Marginal Costing is a _____ of cost control.
 - a) Type
 - b) Method
 - c) Technique
 - d) All of the above
 - 2) Which of the following is true at Break Even Point ?
 - a) Profit = Fixed Cost + Variable Cost
 - b) Sales Revenue = Variable Cost
 - c) Sales Revenue = Total Cost – Variable Cost
 - d) Contribution = Fixed Cost
 - 3) The difference between Actual Sales and Break Even Sales is called as
 - a) Profit
 - b) Loss
 - c) Margin of Safety
 - d) None of the above
 - 4) Profit volume Ratio shows the relationship between contribution and
 - a) purchases
 - b) sales
 - c) stock
 - d) none of the above
 - 5) An increase in Fixed Cost will result in which of the following ?
 - a) An increase in Margin of Safety
 - b) An increase in Break Even Point Sales Level
 - c) A decrease in the Contribution : Sales Ratio
 - d) All of the above



- 6) Which of the following objectives is a purpose of preparing a budget ?
- a) To provide a basis for comparison
 - b) To control income and expenditure
 - c) To communicate the companies plans throught the organisation
 - d) All of the above
- 7) A quantitative expression of management objectives is a
- a) Organisation chart
 - b) Management chart
 - c) Budget
 - d) All of the above
- 8) The quantity of Raw Material in the Purchase Budget may be higher than the quantity of Raw Material in Production Budget because
- a) Stock Levels are being reduced
 - b) Raw material prices are falling
 - c) The company obtains discounts for bulk purchase
 - d) Units sold will be higher than units made
- 9) The measurable value of an alternative use of resources is referred to as
- a) Opportunity Cost
 - b) Inputed Cost
 - c) Differential Cost
 - d) Sunk Cost
- 10) Which of the following is an example of qualitative information ?
- a) Scrap levels are presently 7.5 % of input
 - b) Demand will be 1000 units next year
 - c) Output last month was 1,570 units
 - d) None of the above

2. Write short notes on : **10**

- a) Break Even Analysis.
- b) Types of Budgets.

3. Answer in brief : **10**

- a) Relevant Cost and Differential Cost.
- b) Different levels of management and reporting.



4. M/s Vasant and Company manufactures two products X and Y and sells them through two divisions East and West. 10

Sales Budget for the current year based on the estimates of the sales.

Divisional Manager were :

X – East	15,220
– West	12,500
Y – East	18,000
– West	7,500

Sales prices are Rs. 12 and Rs. 8 in all areas.

Actual sales for the current year were :

X – East	– 16,200	West –	13,800
Y – East	– 12,500	West –	7,000

A market research was conducted by the company and it was found out that product X has favour among customers, but is underpriced, it is expected that its price is increased by Re. 1.00, its sales will not be affected. The price of product Y is proposed to be reduced by Re. 1.00 as it is overpriced.

On the basis of above information, it is estimated by the divisional manager that increase in sales over current budget will be X – East 10 % West 5 % and Y – East 10 % West 5 %

Prepare a sales budget and also show budgeted and actual sales of current year.

OR

A company produces a standard product. The estimated cost per unit are as follows :

Raw material	Rs. 4.00
Wages	Rs. 2.00
Variable overheads	Rs. 5.00

The semi variable costs are :

Indirect materials	Rs. 235
Indirect labour	Rs. 156
Repairs	Rs. 570

The fixed cost are :

Factory	Rs. 2,000
Administrative	Rs. 3,000
Selling and Distribution	Rs. 2,500

The above costs are for 70 % capacity producing 700 units

The selling price is Rs. 10 per unit

Prepare a Flexible Budget for 80 % and 100 % capacities.



5. K and K company produces a single article. Following cost data is given about its product.

10

Selling price per unit	Rs. 20
Marginal Cost per unit	Rs. 12
Fixed Cost per annum	Rs. 800

Calculate :

- P/V Ratio
- Break Even Sales
- Sales to earn profit of Rs. 1,000

OR

From the data given below find out :

- P/V Ratio
- Sales
- Margin of safety

Fixed Cost	Rs. 20,000
Profit	Rs. 10,000
Break Even Point	Rs. 40,000



SLR-T – 45

Seat No.	
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**M.Com. (Part – I) (Semester – II) Examination, 2016
TAXATION (Gr. C) (Paper – II) (Old)**

Day and Date : Monday, 11-4-2016

Max. Marks : 50

Time : 10.30 a.m. to 12.30 p.m.

Instruction : Figures to right indicate full marks.

1. Select the right answer from given alternatives : **10**
- 1) In case of AOP/BOI, maximum number of members
 - a) Number of Members is not restricted
 - b) Number of Members is restricted
 - c) Number of Members is restricted to 10
 - 2) Income tax on dividend is payable by
 - a) A Public Limited Company
 - b) A Shareholder
 - c) A Domestic Company
 - 3) As per Section 115JB relating to minimum alternate tax, tax payable by the company shall be
 - a) 7.5% of the net profits as per Profit and Loss A/c
 - b) 7.5% of the book profits
 - c) 18.5% of the book profits plus surcharge and Education Cess as applicable
 - 4) Maximum Tax rate in case of Co-operative Society
 - a) 30% plus Education Cess @ 2% Plus Higher Education Cess @ 1% on tax amount
 - b) 40%
 - c) 30%

P.T.O.



- 5) The first appeal against the order of the assessing officer lies with
 - a) Deputy Commissioner (Appeals)
 - b) Commissioner (Appeals)
 - c) Appellate Tribunal
- 6) The appeal to the appellate tribunal should be made in
 - a) Form 35
 - b) Form 36
 - c) Form 36A
- 7) The penalty U/S 271F for failure to furnish the return of income shall be leviable if the return of income before the end of the relevant assessment year shall be
 - a) Rs. 500/-
 - b) Rs. 5,000/-
 - c) Rs. 10,000/-
- 8) Revision U/S 263 can be done by Commissioner
 - a) on the request of the assessee
 - b) on the request of the Assessing Officer
 - c) on his own motion
- 9) The survey can be made at the place of function, ceremony or event
 - a) During function, ceremony or event
 - b) Anytime after such function, ceremony or event
 - c) Stopping the function, ceremony or event
- 10) The search should be made in the presence of
 - a) 2 respectable witnesses
 - b) 4 respectable witnesses
 - c) 1 respectable witnesses



2. A) Write short notes on **any two** : 5

- 1) What is meant by Co-operative Society and at what rate income of Co-operative Society Tax ?
- 2) Domestic Company.
- 3) Authorising Officials and Authorised Officer for Search and Seizure under the Income Tax Act, 1961.
- 4) Penalty under Section 271 (1) (C).
- 5) What are expenditure not deductible in the hands of AOP/BOI ?

B) Write short notes on **any two** : 5

- 1) Tax Planning and Tax Avoidance.
- 2) Penalty under Section 271(F).
- 3) Appeals before CIT Appeals.
- 4) Foreign Company.
- 5) Substantial interest under the Income Tax Act, 1961.

3. A) Pune Co-operative Society engaged in processing without the aid of power of the agricultural produce of its members, in carrying out activities of marketing of agricultural produce, in agency business and other, furnishes the following particulars of its income for the year ended 31-3-2014. 5

	Amount (Rs.)
a) Income from processing of the produce of members	50,000
b) Income from marketing activities	30,000
c) Income from letting of building used as godowns	96,000
d) Dividend from another Co-operative Society	45,000
e) Collective disposal of labour of its members	25,000
f) Income from Agency Business	75,000
g) Interest on deposits from another Co-operative Society	15,000

Compute the income chargeable to tax and tax liability for Assessment Year 2014-2015.



B) X Co-operative Society Ltd., markets agricultural produce supplied to it by its members. Its Profit and Loss A/c for the year ended 31-3-2014 showed a profit of Rs. 10 lakhs on sales of Rs. 100 lakhs. (It can be assumed that profits accrued uniformly on sales)

5

The Society's claim for exemption of income from tax was examined by the Assessing Officer who found that the sales composed of

- a) Rs. 70 lakhs of produce raised by Society's own members in their agricultural fields and
- b) Rs. 30 lakhs of produce bought by the members from the open market and supplied to the society.

The Assessing Officer wants to deny exemption U/S 80P(1) in regard to profits on bought goods supplied members to the society, is the Assessing Officer's view correct in law ? Discuss.

4. A) A Domestic Company, ABC Ltd., has an undertaking newly established for export of Computer Software in a Free Trade Zone, the profits of which have been merged in the net profit of the company as per Profit and Loss account prepared in accordance with the provisions of parts II and III of Schedule VI to the Companies Act, it furnishes the following particulars in respect of Assessment Year 2014-2015 and seeks your opinion on the application of Section 115JB. You are also required to compute the Total Income and Tax payable.

10

Particulars	Rs. in Lakhs
a) Net profit as per Profit and Loss a/c as per schedule VI	200
b) Profit and Loss A/c includes :	
Credits: Dividend income	20
Excess realized on sale of land held as investment	60
Net profit of the undertaking for export of computer services	100
Debits : Depreciation on straight line method basis	100
Provision for losses of subsidiary company	60



c) Depreciation allowable as per Income Tax Act and Rules	200
d) Capital gains as computed under Income Tax Act	40
e) As per books of account :	
Business Loss	50
Unabsorbed Depreciation	60

OR

B) The net profit of ABP Ltd. as per Profit and Loss account for the previous year 2013-2014 is Rs. 100 lakhs after debiting/crediting the following items : **10**

- 1) Provision for income tax Rs. 15 lakhs.
- 2) Provision for deferred tax Rs. 8 lakhs.
- 3) Proposed dividend Rs. 20 lakhs.
- 4) Depreciation debited to Profit and Loss Account is Rs. 12 lakhs. It includes depreciation on revaluation to the tune of Rs. 2 lakhs.
- 5) Profit from unit established in Special Economic Zone Rs. 30 lakhs.
- 6) Provision for permanent diminution in value of investments Rs. 2 lakhs.

Brought forward losses and unabsorbed depreciation as per books of the company are as follows :

Previous year	Brought forward loss (Rs. in lakhs)	Unabsorbed Depreciation (Rs. in lakhs)
2008-2009	2	5
2009-2010	–	3
2010-2011	10	2

Compute Book Profit of the Company U/S 115JB for Assessment Year 2014-2015.



5. A) R, S, G are three members of an AOP sharing profit and losses in the ratio of 2:2:1. The Profit and Loss Account of the AOP for year ending 31-3-2014 is as follows : 10

Particulars	Rs.	Particulars	Rs.
Cost of goods sold	42,00,000	Sales	50,00,000
Interest to members @ 24%		Short Term Capital Gain	1,60,000
R	48,000		
S	72,000		
G	24,000		
Salary to members			
R	90,000		
G	40,000		
Other expenses	3,80,000		
Net Profit	3,06,000		
	51,60,000		51,60,000

Other information :

- 1) The firm give a donation of Rs. 40,000 to a public charitable trust (not debited to P/L A/c) which is eligible U/S 80G.
- 2) Out of other expenses Rs. 20,000 are not deductible by virtue Section 43B.

Other incomes and particulars of the members are given below :

	Amount	Nature of	Deduction	PPF contribution
	Rs.	Income	U/S 80 D	Rs.
R	42,000	Bank interest	Rs. 3,000 medical	12,000
S	36,000	Bank interest		4,000
	10,000	Dividend from UTI		
G	40,000	Interest on company	Rs. 4,000 medical	
		Deposit	insurance premium	5,000

Find out the tax liability of the AOP for the assessment year 2014-2015.

OR



B) Rajiv and Rahul are equal members of an AOP carrying on business. The Profit and Loss Account of the AOP for the year ended 31-3-2014 is as follows. Compute the tax liability of the AOP and also the members for the A.Y. 2014-2015. **10**

Particulars	Rs.	Particulars	Rs.
Selling and Administrative Expenses	1,05,000	Gross Profit	3,00,000
Interest on Members – Rahul	20,000	Miscellaneous Receipts	10,000
Remuneration to Members :			
Rajiv	70,000		
Rahul	<u>70,000</u>	1,40,000	
Net Profit :			
Rajiv	22,500		
Rahul	<u>22,500</u>	45,000	
Total	3,10,000	Total	3,10,000

Other Information :

- 1) Selling and Administration Expenses include Rs. 30,000 paid to a consultant in cash.
- 2) The other income/investment details of the members :

Member	Income	Nature of Income	Investment
Rajiv	Rs. 1,40,000	Interest of fixed deposit from bank	Purchase of NSC Rs. 10,000
Rahul	Rs. 50,000	Dividend from Indian Companies	Contribution to PPF Rs. 7,500



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**M.Com. (Part – I) (Semester – II) (Old) Examination, 2016
MANAGEMENT CONCEPTS AND ORGANISATIONAL BEHAVIOUR
(Comp. – I)**

Day and Date : Wednesday, 13-4-2016
Time : 10.30 a.m. to 12.30 p.m.

Max. Marks : 50

Instructions : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose the correct alternative from given alternatives : **10**
- 1) _____ leadership refers to that style of leader where he gives complete freedom to subordinates.
a) Democratic b) Autocratic c) Free-rein d) All of the above
 - 2) Organisational development seeks to change in
a) Structure b) Attitude c) Values d) All of these
 - 3) All conflicts are not bad, some conflicts are good. They are called _____ conflict.
a) Functional b) Dysfunctional
c) Interpersonal d) Intrapersonal
 - 4) The stress that forces the people to deviate from their normal functioning is called
a) Eustress b) Distress
c) Specific stress d) Non-specific stress
 - 5) _____ is the process of translating intended message into symbols such as words and gestures.
a) Encoding b) Decoding c) Channalising d) Feedback
 - 6) The best style for all managers, in all organisations and under all situations is the _____ manager style.
a) 1.9 country club b) 1.1 impoverished
c) 9.1 authority obedience d) 9.9 team



- 7) The destructive form of conflict that hinder group performance are called _____ conflict.
- a) Dysfunctional b) Perceived c) Functional d) Latent
- 8) Communication that takes place within the prescribed organisational work arrangements is _____ communication.
- a) Effective b) Formal c) Informal d) Traditional
- 9) _____ means a pervasive underlying set of beliefs, assumptions, values, shared feelings and perceptions which influence the actions and decisions taken by the organisations.
- a) Organisational Change b) Organisational Development
c) Organisational Culture d) Social Culture
- 10) _____ is one of the ways to cope-up with stress.
- a) Meditation b) Criticising c) Argumenting d) Compromising

2. Write short notes :

- 1) Types of conflicts. **5**
- 2) Phases of planned change. **5**

3. Write short answers :

- 1) Managerial Grid Theory of Leadership. **5**
- 2) State the need for change. **5**

4. Answer **any one** of the following questions. **10**

- 1) What is 'Leadership' ? Explain in detail the various styles of leadership.
- 2) State the types and functions of organisational culture.

5. Answer **any one** of the following questions. **10**

- 1) Define the term 'stress'. How to cope-up with stress ?
- 2) Explain the various types of organisational communication. Suggest the measures to improve communication.
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Seat No.	
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M.Com. – I (Semester – II) (Old) Examination, 2016
MANAGERIAL ECONOMICS (Comp. – II)

Day and Date : Monday, 18-4-2016

Max. Marks : 50

Time : 10.30 a.m. to 12.30 p.m.

N.B. : 1) All questions are compulsory.

2) Figures to the right indicate full marks.

1. Choose correct alternative.

10

1) _____ is the combination of AFC and AVC.

- a) AC b) MC c) TC d) None of these

2) According to R.G. Hawtrey business cycle is purely _____ phenomenon.

- a) Fiscal b) Monetary c) Private d) None of these

3) Generally business cycle is divided into _____ phases.

- a) Two b) Three c) Four d) Five

4) Decrease in the value of money means

- a) Inflation b) Deflation c) Depression d) None of these

5) _____ theory of trade cycle is associated with Joseph Schumpeter.

- a) Uncertainty b) Monetary c) Innovation d) None of these

6) $TC = \text{_____} + TVC$

- a) AC b) TFC c) MC d) None of these

7) _____ is a group of firms producing same commodity.

- a) Firm b) Industry c) Market d) None of these



Seat No.	
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M.Com. (Part – II) (Semester – III) Examination, 2016
ADVANCED BANKING AND FINANCIAL SYSTEM
Modern Banking (Group – D) (Paper – III)

Day and Date : Wednesday, 6-4-2016

Total Marks : 50

Time : 10.30 a.m. to 12.30 p.m.

Instructions : i) **All questions are compulsory.**
ii) **Figures to the right indicate full marks.**

1. Choose the correct alternatives given below : **10**
- 1) The major function of merchant banking is the _____ management.
a) Issue b) Credit c) Debit d) None of these
 - 2) Factoring is useful to _____ units.
a) MSI b) LSI c) SSI d) Industrial
 - 3) The Government has set up the SEBI in April
a) 1989 b) 1988 c) 1990 d) 1991
 - 4) The origin of factoring can be traced during 15th century in _____ and France.
a) India b) U.S.A. c) England d) Japan
 - 5) Swarna Jayanti Shahari Rozgar Yojana (SSRY), comprehensively revamped with effect from
a) 2012-13 b) 2011-12 c) 2010-11 d) 2009-10
 - 6) Micro, Small and Medium Enterprises Development (MSMED) Act,
a) 2006 b) 2007 c) 2008 d) 2009
 - 7) SIDBI started operations in
a) 1987 b) 1988 c) 1989 d) 1990
 - 8) For domestic investors, the UTI introduced a growth oriented mutual fund known as Master Shares in Sep.
a) 1984 b) 1985 c) 1986 d) 1987

P.T.O.



9) In India, the only mutual fund operating for a long time since _____ was UTI.

- a) 1964 b) 1965 c) 1966 d) 1967

10) The city bank established its merchant bank division in

- a) 1968 b) 1969 c) 1970 d) 1971

2. Write short answers : **10**

- a) MMFs
- b) Debit Card Vs Credit Cards

3. Write short notes : **10**

- a) Prime Minister's Rozgar Yojana (PMRY)
- b) Classification of factoring.

4. Explain SEBI (Merchant Bankers) regulations, 1992. **10**

OR

State the essential differences between factoring services and banking services.

5. Examine the role of commercial banks in financing small scale industries. **10**

OR

Discuss regulation of mutual funds.



SLR-T – 50

Seat No.	
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**M.Com. – II (Semester – III) Examination, 2016
ADVANCED ACCOUNTANCY (Group – A) (Paper – III)**

Day and Date : Wednesday, 6-4-2016

Total Marks : 50

Time : 10.30 a.m. to 12.30 p.m.

1. Multiple choice questions.

10

1) As per AS – 14 Absorption means

- a) One company takes over another company
- b) Two companies come together to form new company
- c) One company merges with another
- d) Amalgamation in the nature of purchase

2) In farm accounting, standing crops are treated as

- a) Crop product
- b) Work in progress
- c) Final product
- d) None of these

3) A _____ is an enterprise that controls another enterprise.

- a) Parent
- b) Private Ltd.
- c) Subsidiary
- d) None of these

4) At the time of purchase of containers _____ is debited.

- a) Containers A/c
- b) Purchase A/c
- c) Containers Trading A/c
- d) Containers Stock A/c

P.T.O.



- 5) When containers are destroyed or lost which A/c is credited ?
- a) Containers Stock A/c b) Containers Trade A/c
c) Containers Provision A/c d) None of these
- 6) Minority of the subsidiary is entitled to
- a) Capital profit
b) Both capital and revenue profit
c) Revenue profit
d) None of the above
- 7) The concept of rental charges is related with
- a) Farm accounting
b) Holding Co. A/c
c) Package accounting
d) Absorption of Co.
- 8) Purchase consideration is payable by
- a) Vendor company b) Purchasing company
c) Selling company d) None of these
- 9) Grain consumed by live stock is charged to
- a) Livestock b) Crop A/c
c) Both of these d) None of these
- 10) Intercompany owings on account of dividend will be shown in the consolidated Balance Sheet on
- a) The asset side b) The liability side
c) Nowhere d) Both a and b

2. Write short notes.

- a) External Reconstruction.
b) Types of Amalgamation as per AS 14.



3. A) Prem Mohan Ltd. had the stock of 2,000 packages valued at ₹ 0.50 each. During the year the company purchased 4,000 packages. It issued 40,000 packages to customers and received from customers 37,000 packages. 40 packages were damaged of which 20 were repaired at a cost of ₹ 0.10 per package. The purchase price of packages is ₹ 1, but stocks are valued at ₹ 0.50 to allow for depreciation.

You are required to prepare Packages Stock Account.

5

- B) From the information given below, prepare a “Crop Account” to ascertain the gross margin made by this division of the farm.

Opening stock :	₹
Grain	3,000
Seeds and fertilizers	2,000
Purchases :	
Seeds	500
Fertilizers	1,500
Sale of grain	15,000
Grain distributed as wages	2,000
Wages paid in cash	3,000
Grain consumed by the proprietor	2,000
Grain consumed by the livestock section	1,500
Repairs and maintenance of farm machinery	1,200
Depreciation on farm machinery	300
Crop insurance	500
Closing stock :	
Grain	6,000
Seeds and fertilizers	3,000

5



4. Smith sold a product which required expensive containers. These cost ₹ 4 each and were invoiced to customers at ₹ 7 each on the basis of sale or return within three months. In his impersonal ledger, Smith maintained a 'containers with customers control account', a 'containers stock account' together with 'containers suspense' account showing the unrealised profit on containers in the hands of customers.

On July 1st 2014 there were 100 containers in stock and in addition 80 containers were in the hands of customers.

During the six months ended December 31, 2014, 450 containers had been dispatched to customers and 350 had been returned within three months; 50 containers which had not been returned had been duly paid for by the customers; 140 containers had been purchased, 36 had been scrapped after return and sold for cash ₹ 54 in December, 2014. Repairs to other containers returned cost ₹ 38, paid in cash. You are required to :

- Write up the accounts in Smith's ledger recording these transactions, bringing down the balances as on December 31, 2014;
- Prepare a statement showing the net profit or loss in respect of containers for the six months ended December 31, 2014; and
- State the amount at which containers in stock and with customers should be shown in the Balance Sheet as on that date.

Ignore depreciation on containers.

10

OR

From the trial balance and additional information of Meenakshi Farm Limited, Madurai, you are required to prepare the Final Accounts, for the year ending 31st December, 2014.

Trial Balance as on 31.12.2014

Debit Balance	₹	Credit Balance	₹
Stock as on 1.1.2014 :		Issued, subscribed and called up	
Crops and fertilizers	5,000	capital 20,000 equity shares of	
Cattle	3,000	Rs. 10 each	2,00,000



Sheep	2,000	Mortgage loans from Land	
Purchase :		Development Bank	40,000
Seeds and fertilizers	1,000	Crop loans from State Bank of	
Cattle	2,000	India	10,000
Seeds	1,000	Profit and Loss Account balance	
Cattle feed	1,000	as on 1.1.2014	10,000
Crop expenses	3,000	Sundry Creditors :	
Livestock expenses	2,000	Inputs	5,000
Maintenance of farm		Expenses	<u>2,000</u>
machinery	1,000	Depreciation Reserve on farm	
Mortgage interest	3,000	machinery	13,000
Bank interest	1,000	Sales :	
Cash on hand	5,000	Cattle	15,000
Cash at bank	15,000	Sheep	10,000
Sundry debtors	15,000	Milk etc.	<u>5,000</u>
Farm machinery	25,000	Paddy	10,000
Manager's salary	5,000	Fruits	10,000
Salary of other staff	3,000	Vegetables	<u>5,000</u>
Director's fees	1,000		25,000
Auditor's fees	1,000		
Land and buildings	2,40,000		
	3,35,000		3,35,000

Additional Information :

- 1) Provide 10% depreciation on farm machinery.
- 2) ₹ 1,500 worth of farm produce was consumed by the livestock.



3) Salaries of manager and other staff are to be apportioned as follows : 60% crops, 40% livestock.

4) Stocks as on 31-12-2014 :

Cattle	5,000
Sheep	3,000
Cattle-feed	2,000
Seeds	2,000
Crops and fertilizers	6,000

10

5. On 1st, May, 2014; H Ltd. acquired 6000 shares of ₹ 10 each of S Ltd. at ₹ 1,05,000. The following items appeared in the Balance Sheet of S Ltd. as on 31st December, 2014.

	₹
a) Issued and subscribed capital 8,000 Equity Shares of ₹10 each	80,000
b) General Reserve on 1 st January, 2014	12,000
c) Profit and Loss Account	79,000
d) Stock-in-trade	10,000

Profit and Loss Account balance on 1st, January, 2014 was ₹ 20,000 and out of it S Ltd. paid dividend @ 5% for last year. The stock of H Ltd. included goods of ₹ 5,000 purchased from S Ltd. on which the latter company had charged profit at 25% on cost.

Show with detailed working :

- 1) Capital profits
- 2) Revenue profits
- 3) Goodwill and
- 4) Minority interest.

10

OR



A Ltd., & B Ltd., agreed to amalgamate and form a new Co. AB Ltd., Balance Sheets of the two companies were as under :

Balance Sheets as on 31-3-2015

Liabilities	A Ltd.	B Ltd.	Assets	A Ltd.	B Ltd.
	₹	₹		₹	₹
Share capital			Sundry Assets	4,80,000	3,22,000
Equity shares of			Freehold property	2,00,000	1,00,000
Rs. 10 each	5,00,000	3,00,000	Investment	50,000	20,000
5% debentures	2,00,000	1,00,000	Debtors	2,50,000	1,50,000
Reserve Fund	—	50,000	Preliminary		
Profit and Loss A/c	30,000	20,000	Expenses	20,000	8,000
Mortgage loan					
Secured on					
Freehold property	50,000				
Sundry creditors	2,20,000	1,30,000			
	10,00,000	6,00,000		10,00,000	6,00,000

The purchase consideration consisted of :

- a) The discharge of Debentures in A Ltd., and B Ltd., by the issue of equivalent amount of 6% debentures in AB Ltd.
- b) The assumption of liabilities of both companies and
- c) To issue 48,000 equity share of ₹ 10 each as fully paid to the equity shareholders in A Ltd. and 30,000 Equity Shares of ₹ 10 each as fully paid to the shareholders in B Ltd.

Give journal entries in the books of AB Ltd. and its Balance Sheet as on 31st March, 2015 after amalgamation in the nature of merger.



4. From the following information make out the statement of proprietors fund with as many details as possible 10

- 1) Current ratio 2.5
- 2) Liquid ratio 1.5
- 3) Proprietary ratio
(Fixed assets/Proprietor Fund) 0.75
- 4) Working capital Rs. 60,000
- 5) Reserve and Surplus Rs. 40,000
- 6) Bank overdraft Rs. 10,000
- 7) There is no long term loans or Fictitious assets.
- 8) Fixed Assets. Rs. 1,80,000

OR

The following information is from financial accounts of XYZ Ltd. you are required to calculate current ratio, Liquid ratio, Inventory turnover ratio, Inventory current assets ratio, Average collection period. 10

Particulars	First year		Second year	
	Assets	Liabilities	Assets	Liabilities
	Rs.	Rs.	Rs.	Rs.
Stock	10,000		20,000	
Debtors	30,000		30,000	
Payment in Advance	2,000		—	
Cash in hand	20,000		15,000	
Sundry creditors		25,000		30,000
Acceptances		15,000		12,000
Bank overdraft		—		5,000

Sales amounted to Rs. 3,50,000 in the first year and Rs. 3,00,000 in the second year.



5. From the following information prepare cash Budget for three months ended 31st Dec. 2015.

10

Months	Sales	Purchases	Wages	Expenses
Aug. 2015	4,00,000	3,00,000	60,000	20,000
Sept. 2015	4,40,000	3,20,000	70,000	24,000
Oct. 2015	4,80,000	3,40,000	80,000	30,000
Nov. 2015	5,20,000	3,60,000	90,000	36,000
Dec. 2015	5,60,000	3,80,000	1,00,000	40,000

Additional Information :

- 1) Period of credit allowed to Debtors is two months and by creditors one month.
- 2) Time lag in payment of wages $\frac{1}{4}$ th month and expenses $\frac{1}{8}$ th month.
- 3) Cash balance on 1st Oct 2015 Rs. 60,000.

OR

Explain the different stock levels.

10



SLR-T – 52

Seat No.	
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M.Com. – II (Semester – III) Examination, 2016
TAXATION (Paper – III) (Gr. – C)

Day and Date : Wednesday, 6-4-2016
Time : 10.30 a.m. to 12.30 p.m.

Max. Marks : 50

Instructions : All questions are compulsory.
All questions carry equal marks.

1. Select the correct answer from multiple choices given : **10**
- 1) Under MVAT Act a dealer includes
 - a) Any society
 - b) Any club
 - c) Other association of persons
 - d) None of the above
 - 2) As a dealer, other than importer, the dealer is liable for registration under MVAT Act, 2002 when his turnover of sales exceeds
 - a) Rs. 50,000
 - b) Rs. 5,00,000
 - c) Rs. 1,00,000
 - d) Rs. 1,50,000
 - 3) Which one of the following cannot be considered as goods as per the definition of goods given under MVAT Act, 2002 ?
 - a) Hire purchase or lease
 - b) Civil construction contract
 - c) Contract for repairs
 - d) Shares of companies
 - 4) Un Registered dealer selling goods in the State of Maharashtra can collect tax from
 - a) Buyer
 - b) Government
 - c) Un-registered person
 - d) None of the above

P.T.O.



- 5) Time limit for applying for compulsory registration under MVAT Act, 2002 is within
- a) 90 days from the date of turnover exceeding prescribed limits
 - b) 60 days from the date of turnover exceeding prescribed limits
 - c) 30 days from the date of turnover exceeding prescribed limits
 - d) None of the above
- 6) Upon fulfillment of prescribed turnover registration under MVAT is
- a) Compulsory
 - b) Optional
 - c) Both a) and b)
 - d) None of the above
- 7) Which one is not true about CST Act, 1956 ?
- a) Extend to whole India
 - b) Divided into 7 chapters and 26 sections
 - c) Provision for single and multiple point tax
 - d) Goods classified as declared goods
- 8) A dealer includes
- a) A body corporate
 - b) A factor
 - c) A broker
 - d) None of the above
- 9) On which commodity CST is not levied
- a) Cotton
 - b) Crude oil
 - c) Electric energy
 - d) Sugar
- 10) In case where State VAT Rate is 8%, the CST rate for Registered and unregistered dealer is
- a) 2% and 2%
 - b) 1% and 20%
 - c) 2% and 8%
 - d) 2% and 12.5%



2. Write short notes on **any two** from the following : **10**
- a) Procedure for registration under Central Sales Tax Act, 1956
 - b) Filing of returns under MVAT Act, 2002
 - c) Penalties under MVAT Act, 2002
 - d) Input set off under MVAT Act, 2002.
3. A) Explain the provisions for high seas sales under Central Sales Tax Act, 1956. **5**
B) Define the term “Goods” as prescribed under MVAT Act, 2002. **5**
4. During the month of December 2014, Umakant made inter State of Rs. 5,00,000. The sales are inclusive of sale tax and were made against Form ‘C’. Calculate Taxable turnover and Central Sales Tax payable assuming that the State rate of sales tax for such good is 4%.
Alternatively, what will be the taxable turnover and C.S.T. payable if the goods were sold to unregistered dealers ? **10**

OR

Total interstate sale for finance year 2014-15 of Arvind Ltd., is Rs. 72,27,800 which consists of the following :

	Rs.
2% CST Sales (State VAT Rate 12%)	57,93,600
1% CST Sales of declared goods	14,34,200

Out of the goods sold for Rs. 1,44,840 on 15-6-2014 which were liable to C.S.T. @2%, goods worth Rs. 57,936 were returned on 11-11-2014 and goods worth Rs. 14,484 were returned on 14-2-2015. A buyer to whom goods worth Rs. 71,710 carrying 1% C.S.T. was dispatched on 12-4-2014 rejected the goods and same was received back on 18-11-2014.

Compute the taxable turnover and tax liability of Arvind Ltd., if relevant ‘C’ form have been received. **10**



5. Compute the VAT amount payable by Rajanikant, who purchased goods within the state from a manufacturer on payment of Rs. 6,24,000 (including VAT) and earned 20% profit on sale price. VAT rate both on purchases and sales is 4%. **10**

OR

Patil and Patil Building Contractors submit the following details in respect of their construction business commenced on 1st April, 2014. Find out whether as per provisions of MVAT Act, 2002, they are liable for registration. **10**

Month	Purchases	Sales	
	Taxable Goods Rs.	Taxable Goods Rs.	Tax Free Goods Rs.
April 14	1,500	3,000	80,000
May 14	1,000	5,000	1,90,000
June 14	2,500	–	1,75,000
July 14	3,500	1,500	95,000



Seat No.	
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**M.Com. (Part – II) (Semester – III) Examination, 2016
ADVANCED BANKING AND FINANCIAL SYSTEM
(Regular Students) (Group – D, Paper – IV)
Research Methodology (New)**

Day and Date : Saturday, 9-4-2016

Total Marks : 50

Time : 10.30 a.m. to 12.30 p.m.

Instructions : i) **All questions are compulsory.**
ii) **Figures to the right indicate full marks.**

1. Choose the correct alternatives given below : 10

1) Research in commerce and management is _____ research.

- a) Pure b) Historical c) Empirical d) Applied

2) The major limitation of social research is

- a) Objectivity b) Limited resources
c) Unpredictability d) All the above

3) The most popular method of research to study current problems in social sciences is _____ method.

- a) Survey b) Historical
c) Case study d) Experimental

4) Hypothesis is formed on the basis of

- a) Folk wisdom b) Personal experiences
c) Cultural values d) Any of the above

5) A study of sick cotton mills at Mumbai is _____ research.

- a) Exploratory b) Diagnostic c) Descriptive d) Experimental

6) Introduction is the _____ part of the main body of the report.

- a) Second b) Third c) First d) Forth

7) Report writing contains _____ main divisions.

- a) Two b) Three c) Four d) Five



8) A study of industrial relations in Reliance Group of industries is _____ research.

- a) Fundamental b) Action c) Descriptive d) Exploratory

9) The types of research on the basis of application are

- a) Two b) Three c) Four d) Five

10) Data for any investigation may be collected by _____ methods.

- a) Two b) Three c) Four d) Five

2. Write short answers : 10

- 1) Objectives of research.
- 2) Advantages of survey method.

3. Write short notes : 10

- 1) Selection of research problem.
- 2) Components of the research design.

4. Discuss methods of collecting primary data. 10

OR

What is analysis ? What are the types of analysis of data ?

5. What are the steps involved in report writing ? 10

OR

Discuss the characteristics of a good report.



Seat No.	
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**M.Com. (Part – II) (Sem. – III) Examination, 2016
ADVANCED BANKING AND FINANCIAL SYSTEM
(New) (External Students)
(Group – D) (Paper – IV)
Research Methodology**

Day and Date : Saturday, 9-4-2016
Time : 10.30 a.m. to 12.30 p.m.

Total Marks : 50

Instructions : i) **All questions are compulsory.**
ii) **Figures to the right indicate full marks.**

1. Choose the correct alternatives given below : **10**
- 1) _____ research is also known as fundamental research.
a) Pure b) Applied c) Qualitative d) Quantitative
 - 2) The types of research, on the basis of character of data are of _____ types.
a) Two b) Three c) Four d) Five
 - 3) Research in _____ has a great problem of maintaining objectivity.
a) Sciences b) Languages
c) Social Science d) None of these
 - 4) Motives for research are .
a) Curiosity for unknown
b) Desire to be of service to society
c) Refinement of techniques of research
d) All the above
 - 5) Population is unknown in _____ method.
a) Survey b) Historical c) Experimental d) Case study
 - 6) Criteria for good research problem is
a) Novelty b) Interesting
c) Availability of data d) All of the above



7) Kinds of hypothesis are

- a) Four b) Three c) Two d) Five

8) Features of interview is

- a) Equal status b) Personal contact
c) Use of body language d) All the above

9) A study of sick D.C.C. bank, Solapur is _____ research.

- a) Pure b) Diagnostic c) Historical d) Empirical

10) Report writing contains _____ main divisions.

- a) Five b) Four c) Three d) Two

2. Write short answer. **10**

- a) Pure Research and Applied Research.
b) Features of observation method.

3. Write short notes. **10**

- a) Descriptive research design
b) Hypothesis.

4. State the steps in report writing. **10**

OR

Discuss methods of collecting primary data.

5. State characteristics of good research design. **10**

OR

Explain advantages of survey method.



Seat No.	
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**M.Com. – II (Semester – III) (New) Examination, 2016
ADVANCED ACCOUNTANCY (Group – a) (Paper – IV)
Research Methodology (For Regular Students)**

Day and Date : Saturday, 9-4-2016

Max. Marks : 50

Time : 10.30 a.m. to 12.30 p.m.

Instructions : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose correct alternative from given alternatives below **each** questions : **10**
- 1) A systematic and objective inquiry in some field of knowledge is
 - a) Data
 - b) Hypothesis
 - c) Research
 - d) Books
 - 2) Data based research the inferences of which can be verified by repeating the experiment is called
 - a) Action Research
 - b) Conceptual Research
 - c) Empirical Research
 - d) Longitudinal Research
 - 3) Appendices and bibliography are contained in
 - a) Preliminary part of report
 - b) Main test of report
 - c) Addenda
 - d) None of the above
 - 4) A case study assumes
 - a) Fundamental unity of human nature
 - b) Recurrence of circumstances
 - c) Similarity of human responses
 - d) All the above
 - 5) Diagnostic design of research aims at
 - a) Insight in to unknown phenomenon
 - b) *partaying* of present picture of phenomenon
 - c) Solution of problems faced
 - d) Measuring of cause and effect relation



- 6) Census in Indian is the best example of
- a) Descriptive research
 - b) Exploratory research
 - c) Applied research
 - d) Pure research
- 7) Method of sampling used for public opinion survey is
- a) Cluster sampling
 - b) Random sampling
 - c) Quota sampling
 - d) Systematic sampling
- 8) Observation made as per set plan is
- a) Uncontrolled observation
 - b) Structured observation
 - c) Participant observation
 - d) None of these
- 9) Classification of data according to time sequence is called
- a) Qualitative classification
 - b) Quantitative classification
 - c) Geographical classification
 - d) Chronological classification
- 10) Report writing improves skill of researcher is
- a) Communication
 - b) Writing
 - c) Reading
 - d) None of the above
2. Write short note on : 10
- a) Identifying research problem.
 - b) Analysis and interpretation of data.
3. Answer in brief : 10
- a) Distinguish between primary data and secondary data.
 - b) What are the characteristics of a good report ?
4. Answer **any one** of the following : 10
- a) Define report writing and explain steps in drafting report.
 - b) What is research design ? Give components of the research design.
5. Answer **any one** of the following : 10
- a) Define research and explain various objectives of research.
 - b) Define hypothesis and explain the sources of hypothesis.
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Seat No.	
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**M.Com. – II (Semester – III) (New) Examination, 2016
ADVANCED ACCOUNTANCY (Gr.a) (Paper – IV) (Research
Methodology)
(For External Student)**

Day and Date : Saturday, 9-4-2016

Max. Marks : 50

Time : 10.30 a.m. to 12.30 p.m.

Instructions : 1) *All questions are compulsory.*
2) *Figures to the right indicate full marks.*

1. Choose the correct alternative from given alternatives : **10**
- 1) The major limitation of social research is
 - a) Objectivity
 - b) Limited resources
 - c) Unpredictability
 - d) All of the above
 - 2) The ultimate objective of any kind of research is
 - a) To achieve human progress
 - b) To test the hypothesis
 - c) To satisfy the curiosity
 - d) To improve the techniques of research
 - 3) A careful investigation of enquiry is called as
 - a) Data
 - b) Research
 - c) Hypothesis
 - d) Survey
 - 4) The exploratory study analysing the life of social unit is called
 - a) Case study
 - b) Survey
 - c) Interview
 - d) Report
 - 5) Research problem is formulated
 - a) Before formulation of hypothesis
 - b) After collection of data
 - c) After forming research design
 - d) Before selection of research topic
 - 6) A research that ends with the formulation of hypothesis is called
 - a) Descriptive research
 - b) Applied research
 - c) Exploratory research
 - d) Historical research



- 7) For studying the behaviour of small children the most suitable method of collecting information is
- a) Mailed questionnaire b) Observation
c) Correspondents d) None of these
- 8) Research in commerce and management is
- a) Pure Research b) Historical Research
c) Empirical Research d) Applied Research
- 9) Selection of sample by lottery method is called
- a) Random sampling b) Cluster sampling
c) Deliberate sampling d) All of the above
- 10) The report writing improves skill of researcher is
- a) Reading b) Writing
c) Communication d) None of the above
2. Write short note on : **10**
- a) Methods of research.
b) Characteristics of good report.
3. Answer in brief : **10**
- a) Write meaning and objectives of research.
b) Write characteristics of good research design.
4. Answer **any one** of the following : **10**
- a) What are the types of research ?
b) Write steps in planning of research project.
5. Answer **any one** of the following : **10**
- a) What is report writing ? Write contents and steps in drafting report.
b) What do you mean by data collection ? Write methods and tools of data collection.
-



Seat No.	
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M.Com. (Part – II) (Semester – III) Examination, 2016
ADVANCED COSTING (Group – B) (Paper – IV)
Research Methodology
(New) (For Regular Student)

Day and Date : Saturday, 9-4-2016

Total Marks : 50

Time : 10.30 a.m. to 12.30 p.m.

Instructions : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose the correct answer among the alternatives given for **each** question : **10**
- 1) The accuracy of the research mainly depends on
 - A) size of the sample
 - B) type of questionnaire
 - C) type of research
 - D) sampling technique
 - 2) _____ is the one in which questions are arranged in the order.
 - A) Structured questionnaire
 - B) Non-structure questionnaire
 - C) Disguised questionnaire
 - D) Non-disguised questionnaire
 - 3) The data which have never been used for any purpose earlier is _____
 - A) secondary data
 - B) primary data
 - C) interview data
 - D) questionnaire data
 - 4) _____ is an example for non-probability sampling.
 - A) cluster sampling
 - B) convenience sampling
 - C) stratified random sampling
 - D) area sampling
 - 5) A hypothesis of no difference is _____
 - A) null hypothesis
 - B) alternative hypothesis
 - C) positive hypothesis
 - D) negative hypothesis



- 6) Simple random sampling is possible when _____
- A) we have a definite population for which information is not available
 - B) we have a definite population for which information is available
 - C) we have a indefinite population for which information is available
 - D) we have a indefinite population for which information is not available
- 7) Action research means
- A) A longitudinal research
 - B) An applied research
 - C) A research initiated to solve and immediate problem
 - D) A research with socioeconomic objective
- 8) The research which is exploring new facts through the study of the past is called
- A) Philosophical research
 - B) Historical research
 - C) Mythological research
 - D) Content analysis
- 9) Research is conducted to
- I) Generate new knowledge
 - II) Not to develop a theory
 - III) Obtain research degree
 - IV) Reinterpret existing knowledge
- Which of the above are correct ?
- A) I, III and II
 - B) III, II and IV
 - C) II, I and III
 - D) I, III and IV
- 10) Which of the following is a primary source of data ?
- A) Personal records, letters, diaries, autobiographies, wills etc.
 - B) Official records, government documents, information reserved by socio-religious organizations
 - C) Oral testimony of traditions and customs
 - D) All of the above



2. Answer the following :
 - a) Explain survey method of research. 5
 - b) Characteristics of good hypothesis. 5
 3. Write short notes :
 - a) Characteristics of good research design. 5
 - b) Data processing. 5
 4. Answer **any one** of the following : 10
 - 1) Explain steps in scientific research process.
 - 2) What is sampling ? Explain its types, advantages and disadvantages.
 5. Answer **any one** of the following : 10
 - 1) Explain contents and steps in drafting research report.
 - 2) Explain observation method of collecting primary data with its merits and demerits.
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Seat No.	
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M.Com. (Part – II) (Semester – III) Examination, 2016
ADVANCED COSTING (Group – B) (Paper – IV)
Research Methodology (for External Students) New

Day and Date : Saturday, 9-4-2016

Max. Marks : 50

Time : 10.30 a.m. to 12.30 p.m.

Instructions: 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose the correct answer among the alternatives given for each question. **10**
- 1) Attributes of objects, events or things which can be measured are called
 - a) Qualitative measure
 - b) Data
 - c) Variables
 - d) None of the above
 - 2) The process not needed in experimental research is
 - a) Observation
 - b) Controlling
 - c) Manipulation and replication
 - d) Reference collection
 - 3) A research problem is feasible only when it is
 - a) It is researchable
 - b) It is new and adds something to knowledge
 - c) It has utility and relevance
 - d) All of these
 - 4) A good hypothesis should be
 - a) Precise specific and consistent with most known facts
 - b) Formulated in such a way that it can be tested by data
 - c) Of limited scope and should not have global significance
 - d) All of these
 - 5) Hypothesis cannot be stated in
 - a) Null and question form terms
 - b) Declarative terms
 - c) General terms
 - d) Directional terms



- 6) The validity and reliability of a research will be at stake when
- The author who is the source of information is biased, incompetent or dishonest
 - The incident was reported after a long period of time from that of its occurrence
 - The researcher himself is not competent enough to draw logical conclusions
 - All of the above
- 7) Which of the following is not the characteristic of a researcher ?
- He is a specialist rather than a generalist
 - He is industrious and persistent in the trail of discovery
 - He is not inspirational to his choice of the field but accepts the reality
 - He is objective
- 8) Which method implies the collection of information by way of investigator's own examination, without interviewing the respondents ?
- Schedule method
 - Observation
 - Posting questionnaire
 - None of the above
- 9) Which type of research method is normally employed by the media ?
- Secondary analysis
 - Content analysis
 - Unobtrusive measures
 - Natural experiment
- 10) Which one of the following is the method of data collection ?
- Warranty cards
 - Distributor or store audits
 - Pantry audits
 - All of the above

2. Answer the following :

- | | |
|--------------------------------|---|
| A) Classification of research. | 5 |
| B) Research Design. | 5 |

3. Write short notes :

- | | |
|---|---|
| A) Explain the sources, advantages and disadvantages of secondary data. | 5 |
| B) Characteristics of good questionnaire. | 5 |

4. Answer **any one** of the following :

10

- What is survey method of research ? Explain its merits and demerits.
- Explain observation method of data collection with its merits and demerits.

5. Answer **any one** of the following :

10

- What is Hypothesis Testing ? Explain the kinds of hypothesis.
- Explain types of interview. Give its merits and Demerits.



SLR-T – 60

Seat No.	
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M.Com. (Part – II) (Semester – III) (New) Examination, 2016
TAXATION (Group – C) (Paper – IV)
Research Methodology (For Regular Students)

Day and Date : Saturday, 9-4-2016

Total Marks : 50

Time : 10.30 a.m. to 12.30 p.m.

Instructions : 1) *All questions are compulsory.*
2) *Figures to the right indicate full marks.*

1. Choose the correct answer among the alternatives given for **each** question : **10**
- 1) A definite plan for obtaining a sample from a given population is called
 - A) Sample design
 - B) Size of sample
 - C) Sampling error
 - D) Sampling unit
 - 2) The first page of a research report is called as
 - A) Abstract
 - B) Preface
 - C) Title page
 - D) Bibliography
 - 3) If the investigator obtains the data from published or unpublished sources, such data will constitute
 - A) Primary data
 - B) Secondary data
 - C) Relevant data
 - D) None of the above
 - 4) Under _____ method data are collected from each and every unit of the population.
 - A) Sampling
 - B) Random sampling
 - C) Census
 - D) Convenience sampling
 - 5) The task of drawing inferences from the collected facts after an analytical and experiments is called
 - A) Classification
 - B) Interpretation
 - C) Tabulation
 - D) Report writing
 - 6) Appendix contains information pertaining to
 - A) Supporting materials
 - B) Findings
 - C) Suggestion
 - D) None

P.T.O.



Seat No.	
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**M.Com. (Part – II) (Semester – III) (New) Examination, 2016
TAXATION (Group – C) (Paper – IV)
Research Methodology (For External Candidates)**

Day and Date : Saturday, 9-4-2016

Time : 10.30 a.m. to 12.30 p.m.

Max. Marks : 50

Instructions: 1) *All questions are compulsory.*
2) *Figures to the right indicate full marks.*

1. Choose the correct answer among the alternatives given for each question. **10**
- 1) The Major Limitation of Research is
 - a) Objectivity
 - b) Limited Resources
 - c) Unpredictability
 - d) None of the above
 - 2) Action research is ordinarily concerned with problems
 - a) Of general nature
 - b) Constituting universal truths
 - c) Are of immediate concern and call for immediate solutions
 - d) Have long-range implications
 - 3) _____ is a general methodology for developing theory that is based on data systematically gathered and analyzed.
 - a) Theory confirmation
 - b) Grounded theory
 - c) Theory deduction
 - d) All of the above
 - 4) Which of the following is desirable in a questionnaire ?
 - a) Emotionally toned questions
 - b) Too broad questions
 - c) Two ideas in one question
 - d) Questions which will elicit valid and reliable answers
 - 5) _____ are the kinds of variables.
 - a) continuous
 - b) Discrete
 - c) Both
 - d) None of these
 - 6) _____ research that is done to understand an event from the past is known as
 - a) Experimental research
 - b) Historical research
 - c) Replication
 - d) Archival research



- 7) The statement of purpose in a research study should
- Identify the design of the study
 - Identify the intent or objective of the study
 - Specify the type of people to be used in the study
 - Describe the study
- 8) A research plan
- Should be detailed
 - Should be given to others for review and comments
 - Sets out the rationale for a research study
 - All of the above
- 9) Research hypotheses are
- Formulated prior to a review of the literature
 - Statements of predicted relationships between variables
 - Stated such that they can be confirmed or refuted
 - b) and c)
- 10) What is a research describing developmental changes in personality characteristics by studying the same group at different age-levels ?
- Developmental study
 - Trend study
 - Longitudinal growth study
 - Cross-sectional growth study
2. Answer the following :
- Importance of review of literature. 5
 - Importance of research design. 5
3. Write short notes :
- Case study. 5
 - Contents research report. 5
4. Answer **any one** of the following : 10
- Explain survey research. Give merits and demerits of survey method.
 - Describe the steps in research process.
5. Answer **any one** of the following : 10
- What is data analysis ? Explain its methods.
 - Explain the methods of primary data collection.
-



- B) Prepare statement showing the changes in working capital from the following Balance Sheet of Ram Seth Company : 5

Balance Sheet as on 31-3-2015					
Liabilities	31-3-2014	31-3-2015	Assets	31-3-2014	31-3-2015
Share capital	5,00,000	5,00,000	Fixed assets	6,00,000	7,00,000
Debentures	3,70,000	4,50,000	Long term		
Tax payable	77,000	43,000	investments	2,00,000	1,00,000
Creditors	96,000	1,92,000	Work in progress	80,000	90,000
Interest payable	37,000	45,000	Stock	1,50,000	2,25,000
Dividend payable	50,000	35,000	Debtors	70,000	1,40,000
			Cash	30,000	10,000
	11,30,000	12,65,000		11,30,000	12,65,000

4. The Balance Sheet of a firm as on 31st December 2013 and 2014 : 10

Balance Sheet					
Liabilities	31-12-2013	31-12-2014	Assets	31-12-2013	31-12-2014
Share capital	1,00,000	1,60,000	Fixed assets		
Retained earnings	70,250	85,300	at cost	1,52,000	2,00,000
Accumulated			Inventory	93,400	89,200
depreciation	60,000	40,000	Debtors	30,800	21,100
12% Debentures	50,000	–	Expenses prepaid	3,950	3,000
Creditors	28,000	48,000	Bank	28,100	20,000
	3,08,250	3,33,300		3,08,250	3,33,300

Additional information for 2014 are also given :

- 1) Net profit Rs. 27,050.
- 2) Depreciation charged Rs. 10,000.
- 3) Cash dividend declared during the period Rs. 12,000.
- 4) An additions to the building was made during the year at a cost of Rs. 78,000 and fully depreciated equipment costing Rs. 30,000 was discarded as no salvage being realised.

Prepare Cash Flow Statement.

OR

From the following Balance Sheets prepare Funds Flow Statement : 10

Liabilities	31-12-2013	31-12-2014	Assets	31-12-2013	31-12-2014
Share capital	60,000	65,000	Goodwill	30,000	25,000
Profit and loss A/c	34,000	26,000	Plant and machinery	60,000	50,000
Current liabilities	12,000	3,000	Current assets	16,000	19,000
	1,06,000	94,000		1,06,000	94,000

Additional information :

- 1) Depreciation of Rs. 20,000 on plant and machinery was charged to profit and loss account.
- 2) Dividend of Rs. 12,000 were paid during the year.



5. A department of company attains sales Rs. 6,00,000 at 80% of its normal capacity and its expenses are given below :

10

Administrative costs :

Office salaries	Rs. 90,000
General expenses	2% of sales
Depreciation	Rs. 7,500
Taxes	Rs. 8,750

Selling costs :

Salaries	8% of sales
Travelling expenses	2% of sales
Sales office exp.	1% of sales
General expenses	1% of sales

Distribution costs :

Wages (fixed)	Rs. 15,000
Rent	1% of sales
Other expenses	4% of sales

Draw up flexible administration, selling and distribution cost budget, operating at 90% and 100% of normal capacity.

OR

Prepare cash budget for three months ending 30th June 2015 from the following information :

10

Month	Sales	Materials	Wages	Overheads
February	28,000	20,000	6,000	3,500
March	30,000	18,000	6,000	4,000
April	32,000	18,000	6,000	4,000
May	34,000	20,000	8,000	4,000
June	36,000	20,000	8,000	5,000

Additional Information :

- 1) Credit terms are – 10% sales are on cash, 50% of credit sales are collected in next month and balance in the following months.
- 2) Credit allowed by suppliers two months.
- 3) Lag in payment of wages $\frac{1}{4}$ th month.
- 4) Lag in payment of overheads $\frac{1}{2}$ month.
- 5) Cash and bank balance on 1st April is expected to be Rs. 60,000.



- 7) _____ is an investment of foreign investors in Indian industries.
- a) Fixed capital
 - b) Working capital
 - c) Foreign capital
 - d) None
- 8) _____ fund combine features of open ended and closed ended funds.
- a) Interval
 - b) Balanced
 - c) Loan
 - d) Growth
- 9) _____ is a joint venture which is owned and managed jointly by a local entrepreneur and a foreign entrepreneur.
- a) Foreign Collaboration
 - b) Joint Stock Company
 - c) Government Company
 - d) None
- 10) Conservative dividend policy is one of cause of _____
- a) Over capitalisation
 - b) Under capitalisation
 - c) Fair capitalisation
 - d) Optimum capitalisation
2. Write short notes on :
- a) Importance of business finance. 5
 - b) Characteristics of sound financial plan. 5
3. Write short answers.
- a) Advantages of self financing. 5
 - b) Earning theory of capitalisation. 5
4. Answer **any one** of the following question. 10
- a) What is over capitalisation ? State reasons and remedies of over capitalisation.
 - b) What is mutual fund ? State the different types of mutual funds.
5. Answer **any one** of the following. 10
- a) What is foreign capital ? Explain the role and importance of foreign capital.
 - b) What is foreign collaboration ? Explain the forms at collaboration.
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M.Com. – II (Semester – IV) Examination, 2016
ADVANCED BANKING AND FINANCIAL SYSTEM
Modern Banking
(Gr - d) (Paper – III)

Day and Date : Thursday, 7-4-2016
Time : 2.30 p.m. to 4.30 p.m.

Total Marks : 50

Instructions : 1) **All questions are compulsory.**
2) Figures to the **right** indicate the **full** marks.

1. Choose the correct alternatives given below. **10**
- 1) Bank of England was established in _____
a) 1946 b) 1945 c) 1693 d) 1694
 - 2) In _____ the British Bankers Association was formed.
a) 1919 b) 1920 c) 1950 d) 1951
 - 3) The Bank of England Act, _____ provided for the setting up of Monetary Policy Committee.
a) 1990 b) 1998 c) 1898 d) 1890
 - 4) The first attempt to insure bank deposits was made in US in _____
a) 1850 b) 1950 c) 1829 d) 1929
 - 5) Federal Deposit Insurance Corporation is managed by a board of _____ directors.
a) Three b) Four c) Five d) Six
 - 6) The Federal Land Bank provides long term loans to _____
a) Merchants b) Industry c) Farmers d) Transport
 - 7) In _____ the Bank of Japan was established.
a) 1680 b) 1882 c) 1780 d) 1921
 - 8) The Bank of Japan issued its first bank notes in _____
a) 1883 b) 1884 c) 1885 d) 1886

P.T.O.



9) Electronic Fund Transfer (EFT) scheme have permitted large value transactions (as high as Rs. 2 crore) from 1 October _____

- a) 2000 b) 2001 c) 2007 d) 2010

10) The Banking Ombudsman Scheme is instituted by the _____

- a) GOI b) RBI c) SBI d) BOI

2. Write short answer. 10

- a) The Discount Houses in England.
- b) Regional imbalances in Indian Banking System.

3. Write short notes. 10

- a) The Banking Act, 1933.
- b) Peel’s Act, 1844.

4. Discuss functions and role of the Bank of England. 10

OR

Explain commercial banking in Japan. 10

5. Enumerate briefly central banking in the U.S. 10

OR

Discuss achievements of the Indian Banking System. 10



Seat No.	
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**M.Com. – II (Semester – IV) Examination, 2016
ADVANCED ACCOUNTANCY (Paper – III) (Group – A)**

Day and Date : Thursday, 7-4-2016
Time : 2.30 p.m. to 4.30 p.m.

Total Marks : 50

1. Multiple choice questions : **10**

- 1) Bin Card is a
 - A) Quantitative as well as value wise records of material received, issued and balance
 - B) Quantitative record of material received, issued and balance
 - C) Value wise records of material received, issued and balance
 - D) A record of labour attendance
- 2) Economic order quantity is that quantity at which cost of holding and carrying inventory is
 - A) Maximum and equal
 - B) Minimum and equal
 - C) It can be maximum or minimum depending upon case to case
 - D) Minimum and unequal
- 3) Calculate the labour turnover rate according to replacement method from the following :

No. of workers on the payroll – At the beginning of the month : 500; At the end of the month : 600. During the month, 5 workers left, 20 workers were discharged and 75 workers were recruited. Of these, 10 workers were recruited in the vacancies of those leaving and while the rest were engaged for an expansion scheme.

A) 4.55% B) 3% C) 6% D) 1.82%
- 4) Service departments costs should be allocated to
 - A) Only Service departments
 - B) Only Production departments
 - C) Both production and service departments
 - D) None of the production and service departments



- 5) A worker is allowed 60 hours to complete the job on a guaranteed wage of ₹ 10 per hour. Under the Rowan Plan, he gets an hourly wage of ₹ 12 per hour. For the same saving in time, how much he will get under the Halsey Plan ?
 A) ₹ 540 B) ₹ 700 C) ₹ 600 D) ₹ 900
- 6) Which of the following methods of stock control aims at concentrating efforts on selected items of material _____
 A) Perpetual inventory system B) Material turnover ratio
 C) Level setting D) ABC analysis
- 7) Most suitable basis for apportioning insurance of machine would be
 A) Floor Area B) Value of Machines
 C) No. of Workers D) No. of Machines
- 8) Total of all direct costs is termed as _____
 A) Prime cost B) Works cost
 C) Cost of sales D) Cost of production
- 9) Which of the following is not an avoidable cause of labour turnover ?
 A) Dissatisfaction with job
 B) Lack of training facilities
 C) Disability, making a worker unfit for work
 D) Low wages and allowances
- 10) Overhead refers to
 A) Direct or Prime Cost B) All Indirect Costs
 C) Only Factory indirect costs D) Only indirect expenses

2. Write short notes :

10

- a) Cost and classification of costs
 b) Material Procurement Procedure.

3. A) Annual usage of a material is 2000 units and its costs ₹ 15 to handle an order for this material. The price is ₹ 2.00 per unit regardless of quantity purchased and carrying cost of inventory is 18% per annum. Calculate EOQ.

5

B) From the given particulars ascertain the wages paid to workers 'X' and 'Y' under Taylor's Differential Piece rate system.

Standard time allowed : 40 unit per hours; Simple time rate wage : ₹ 4 per hour.
 Differential piece rates to be applied 75% of piece rate when below standard;
 125% of piece rate when at and above standard. Both the workers in a day of 8 hours produced as follows : 'X' 240 units; 'Y' 400 units.

5



4. From the following information prepare a cost sheet for the month of April 2015.

Stock (1-4-2015)	₹
Raw material	2,50,000
Finished goods	1,73,000
Stock (30-4-2015)	
Raw material	2,62,000
Finished goods	1,57,000
Purchase of raw material	2,19,000
Carriage on purchases	11,000
Work-in-progress	
On 1-4-2015	82,000
On 30-4-2015	91,000
Sales of finished goods	7,23,000
Direct wages	1,72,000
Non-productive wages	8,000
Direct expenses	12,000
Factory overheads	83,000
Administration overheads	32,000
Selling and distribution overheads	42,000

10

OR

X and Y are two service departments with overheads of ₹ 4,000 and ₹ 5,000 respectively. Overheads of Production Departments A, B and C are ₹ 6,000, ₹ 7,000 and ₹ 5,000 respectively before distribution.

Department	Production Departments			Service Departments	
	A	B	C	X	Y
X	30%	40%	20%	–	10%
Y	10%	20%	50%	20%	–

Distribute Service Department overheads to Production Department using Direct Method and Simultaneous Equation Method.

10



5. Raj Limited has received an offer of quantity discounts on its order of materials as under :

Price per tonne ₹	Tonnes
1,200	Less than 500
1,180	500 and up to 1,000
1,160	1,000 and up to 2,000
1,140	2,000 and up to 3,000
1,120	3,000 and above

The annual requirement for the material is 5000 tonnes. The ordering cost per order is ₹ 1,200 and the stock holding cost is estimated at 20% of material cost per annum. You are required to compute the most economical purchase level. What would be your answer to the above question if there are no discounts offered and the price per tonne is ₹ 1,800 ?

10

OR

From the following data, calculate Works Cost for the jobs performed by Virat and Ajinkya.

Particulars	Virat	Ajinkya
Time Allowed (per 100 units)	40 Hours	42 Hours
Rate Per Unit	₹ 3	₹ 4
Rate Per Hour	₹ 8	₹ 12
Actual time taken	48 Hours	70 Hours
Actual units produced	150 units	200 units
Material cost for jobs	₹ 668	₹ 1,020
Bonus Plan	Halsey	Rowan
Factory Overheads	150% of wages	100% of wages

10



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M.Com. – II (Semester – IV) Examination, 2016
ADVANCED COSTING (Gr.b) (Paper – III)

Day and Date : Thursday, 7-4-2016

Max. Marks : 50

Time : 2.30 p.m. to 4.30 p.m.

- Instructions:** 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks**
3) **Use of calculator is allowed.**

1. Choose correct alternatives :

10

- 1) In India forms of dividend permitted are
 - A) Bond and property dividend
 - B) Cash and stock dividend
 - C) Property and cash dividend
 - D) Scrip and Bond dividend
- 2) The combination of operating leverage and financial leverage is _____ leverage.
 - A) Financial
 - B) Combined
 - C) Operating
 - D) Financial and operating
- 3) Cost of capital affects the value of _____ of the company.
 - A) Creditors
 - B) Equity shares
 - C) Preference shares
 - D) Debentures
- 4) Degree of financial leverage is the ratio of _____ to operating profit.
 - A) EBIT
 - B) Contribution
 - C) EBT
 - D) Earning after tax and Interest
- 5) Under _____ method the cash flow from the project are reduced to their present value.
 - A) Net present value
 - B) Return on investment
 - C) Pay back
 - D) Profitability index



6) The period during which the total cost of the capital investment is recovered is termed as the _____ period.

- A) Pay back B) Ranking C) Accounting D) Earning

7) Financial leverage is also known as

- A) Trading on equity B) Combined leverage
C) Operating leverage D) All of these

8) Irrelevance of dividend theorem is developed by

- A) Prof. J.E. Walter B) Mr. John Lintner
C) Prof. Miller and Modigliani D) None of these

9) A project cost is Rs. 1,50,000 and it has cash inflows first year Rs. 40,000, second year Rs. 50,000, third year Rs. 1,20,000, fourth year Rs. 10,000 its pay back period is

- A) 1½ years B) 3½ years C) 2½ years D) 4½ years

10) I.R.R. stands for

- A) Internal Rate Ratio B) Interest Rate of Return
C) Investment Rate of Return D) Internal Rate of Return

2. Write short notes on :

10

- A) Significance of cost of capital.
B) Forms of Dividend.

3. A) From the following information compute operating leverage.

5

Sales 40,000 units at Rs. 20 per unit

Variable cost Rs. 6 per unit

Fixed cost Rs. 40,000

B) From the following information, suggest whether the project should be accepted or not. Cost of project Rs. 50,000.

5

Year	Cash inflows Rs.	Present value of Re. 1 at 10%
1	18,000	0.909
2	16,000	0.826
3	14,000	0.751
4	12,000	0.683
5	10,000	0.621



4. A firm is considering the purchase of a machine. Two machines A and B are available each costing Rs. 50,000. In comparing the profitability of those machines a discount rate of 10% is to be used. Earning after taxation are expected to be as follows.

Year	Machine A	Machine B	PV factor @ 10% discount
1	15,000	5,000	0.909
2	20,000	15,000	0.826
3	25,000	20,000	0.751
4	15,000	30,000	0.683
5	10,000	20,000	0.621

Evaluate projects using

- 1) The accounting rate of return.
- 2) The profitability index.

10

OR

Following is the financial data relates two companies

	ABC Ltd.	XYZ Ltd.
	Rs.	Rs.
Sales	10,00,000	10,00,000
Variable cost	4,00,000	3,00,000
Fixed cost	3,00,000	4,00,000
Interest	1,00,000	1,00,000

Calculate operating, financial and composite leverages for the two companies. 10

5. From the following information compute cost of preference capital. 10
- a) A company issues 1000, 10% preference shares of Rs. 100 each at a discount of 5%. Cost of raising capital are Rs. 2,000.
 - b) Assume that the firm pays tax at 50% compute the after tax cost of capital of preference shares sold at Rs. 100 with 9% dividend and redemption price of Rs. 110, if the company redeems it in five years.

OR



The following two proposals of investment are available

Particular	Proposal A	Proposal B
Cost of Investments (Rs.)	20,000	28,000
Life of the assets (years)	4	5
Scrap value	Nil	Nil
Net Income after Depreciation and Tax (Rs.)		
for the year 2011	500	Nil
for the year 2012	2,000	3,400
for the year 2013	3,500	3,400
for the year 2014	2,500	3,400
for the year 2015	–	3,400

It is estimated that each of the project will require an additional working capital of Rs. 2,000 which will be received back in full after the expiry of each project life. Depreciation is to be provided under straight line method.

The present value of Re. 1 to be received at the end of each year at 10% per annum is given below.

Year	Present Value
1	0.91
2	0.83
3	0.75
4	0.68
5	0.62

You are require to assess the profitability of the projects on the basis of the following methods.

- 1) Pay back period
- 2) Return on Investment
- 3) Discounted pay back period.



Seat No.	
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M.Com. (Part – II) (Semester – IV) Examination, 2016
TAXATION (Paper – III) (Gr. C)

Day and Date : Thursday, 7-4-2016
Time : 2.30 p.m. to 4.30 p.m.

Total Marks : 50

Instructions: 1) **All questions are compulsory.**
2) **Figures in the right indicate marks assigned to the question.**

1. Select the correct answer from multiple options given : **10**
- i) Waste and scrap generated in the course of manufacture are liable to duty if
- a) such waste and scrap is moveable
 - b) such waste and scrap is moveable and it is marketable or deemed to be marketable
 - c) Such waste and scrap is moveable, it is marketable or deemed to be marketable and such waste and scrap is listed in the Central Excise Tariff Act under the relevant section/Chapter head
- ii) A manufacturer includes
- a) a person who manufactures himself
 - b) a person who manufactures himself or a person who gets the goods manufactured through hired labour or a person who does not employ hired labour but still gets the manufacturing activity done from other under his direction, control and supervision
 - c) a person who manufactures himself or a person who gets the goods manufactured through hired labour



- iii) Units claiming SSI exemption under Excise are required to file
 - a) monthly return
 - b) quarterly return
 - c) six monthly return
 - d) yearly return
- iv) Circulars issued by CBEC are binding on
 - a) excise department
 - b) excise department and the assessee
 - c) excise department, the assessee or any court
- v) Basic custom duty on imported goods is levied at the rates specified in the
 - a) First schedule of the Customs Tariff Act, 1975
 - b) Second schedule of the Customs Tariff Act, 1975
 - c) Customs Act, 1962
- vi) If any imported goods are pilfered after the unloading thereof and before the proper officer has made an order for clearance for home consumption or deposit in a warehouse, the importer shall
 - a) be liable to pay the duty leviable on such goods
 - b) not be liable to pay the duty leviable on such goods
 - c) be liable to pay the duty leviable on such goods at concessional rate
- vii) Basic customs duty is
 - a) levied under the Customs Act, 1962 and specified under the Customs Tariff Act, 1975
 - b) levied and specified under the Customs Act, 1962
 - c) levied and specified under the Customs Tariff Act, 1975
- viii) Net wealth of the assessee is to be computed as on
 - a) 31st March preceding the relevant assessment year
 - b) First moment of 31st March preceding the relevant assessment year
 - c) As on last moment of 31st March preceding the relevant assessment year



- ix) Assets held by a minor child is included to the net wealth of
 - a) father
 - b) mother
 - c) father or mother whose net wealth before such clubbing is greater
- x) One house shall be exempt u/s 5(vi) if it is
 - a) residential house
 - b) residential house which is self occupied
 - c) residential or a commercial house

2. Write short notes on **any two** from the following : 10

- 1) DSA under Central Excise Act.
- 2) Urban Land under Wealth Tax Act, 1957.
- 3) Basic conditions for levy of excise duty.
- 4) Date for determining the rate of duty and tariff valuation of imported goods.

3. Rajkumar and Co. furnish the following expenditure incurred by them and want you to find the assessable value for the purpose of paying excise duty on captive consumption. Determine the cost of production in terms of rule 8 of the Central Excise valuation (Determination of Price of Excisable Goods) Rules, 2000 and as per CAS-4, (cost accounting standard). Also compute excise duty at the rate of 12%. 10

Direct material cost per unit inclusive of excise duty at 20%	1,32,000
Direct wages	25,000
Other direct expenses	10,000
Indirect materials	7,500
Factory overheads	20,000
Administrative overheads (25% relating to production capacity)	10,000
Selling and distribution expenses	15,000
Quality control	2,500
Sale of scrap realised	2,500
Actual profit margin – 15%	

OR



3. A) Anil manufactures product X and sells it at Rs. 60,000. He charged and collected excise duty @ 8.24% of Rs. 4,944 on the product and collected Rs. 64,944 from the customer. Later on he came to know that the actual rate of excise duty was Rs. 12.36% and accordingly amount of excise duty was to be charged and collected at 12.36%. 5
- Compute the actual amount of excise duty to be charge and the additional amount payable by the manufacturer if he is not able to recover any extra amount from the customer.
- B) Cum duty price before discount of a product (excluding sales tax) is Rs. 36,000. The manufacturer is allowing a trade discount of Rs. 1,500. The excise duty rate is 12.36% inclusive of education cess. Calculate the Excise duty payable per piece. 5
4. Kiran imports a container of goods containing 1,50,000 pieces with assessable value of Rs. 30,00,000. Under Section 14 of the Customs Act, 1962 on the said product, rate of basic customs duty is 10% and rate of excise duty is 12% ad valorem. Similar product in India is assessable under Section 4A of the Central Excise Act, 1944 after allowing an abatement of 40%. MRP printed on the package at the time of import is Rs. 40 per piece. Calculate the Countervailing Duty (CVD) under Section 3(1) of the Customs Tariff Act, 1975 payable on the imported goods. 10
5. Century Ltd. has let out a godown with effect from 01-11-2013 on a monthly rent of Rs. 5,00,000. The lease is valid for 10 years and the tenant has made a deposit equivalent to 3 months rent. The tenant has undertaken to pay the municipal taxes of the premises amounting to Rs. 7,00,000. What will be the value of the property under schedule III of the Wealth-tax Act for assessment to wealth tax ? The premise is on a leasehold land and the unexpired period of lease of which is 40 years. 10
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**M.Com. (Part – II) (Semester – IV) Examination, 2016
ADVANCED STATISTICS (Gr. K) (Paper – III)
Industrial Statistics and Demography**

Day and Date : Thursday, 7-4-2016
Time : 2.30 p.m. to 4.30 p.m.

Max. Marks : 50

- N.B. :** 1) **All** questions are **compulsory**.
2) **Each** question carries **equal** marks.
3) Figures to the **right** indicate **full** marks.
4) **Use** of soundless calculators is **allowed**.

1. Choose the most appropriate alternative amongst the given for **each** question. **10**

- I) In single sampling plan, what are the essentials ?
a) n, K, c b) N, h c) N, h, c, d d) None of these
- II) Double sampling plan requires _____ sample size for inspection to come to decision of accepting a lot or rejecting a lot as compared to single sampling plan.
a) more b) less c) equal d) none of these
- III) In double sampling plan, if $c_1 + 1 \leq d_1 \leq c_2$, then
a) reject the lot
b) accept the lot
c) inspect n_2 items of the second sample
d) none of these
- IV) $\frac{nD_x}{nP_x} \times 1000$ is a
a) CDR b) Age SDR c) STDR d) None of these
- V) Age SDR is used in
a) Construction of life table b) Computation of NRR
c) Both a & b d) None of these

P.T.O.



VI) Due to births, in that region, the population of that region

- a) increases
- b) decreases
- c) not changed
- d) none of these

VII) If $CBR - CDR > 0$, then population of that region

- a) increases
- b) decreases
- c) remains stable
- d) none of these

VIII) $\frac{CBR}{CDR} \times 100$ is called as

- a) Crude Rate of Natural Increase
- b) Pearl's vital index
- c) GRR
- d) None of these

IX) In life table $d_x =$

- a) $l_{x+1} - l_x$
- b) $l_x - l_{x+1}$
- c) $l_{x+1} - l_{x+2}$
- d) none of these

X) In Demography

- a) $GRR \geq NRR$
- b) $GRR \leq NRR$
- c) $GRR = MRR$
- d) none of these

2. A) Explain single sampling plan. 5

B) Write a short note on CBR. 5

3. A) What are the different rates of population growth ? Explain NRR. 5

B) Fill in the blanks which are marked with a query in the following skeleton life table 5

Age x :	l_x	d_x	p_x	q_x	L_x	T_x
30	762227	?	?	?	?	27296632
31	758580	-	-	-	-	?



4. Attempt **any one** of the following. 10

A) Explain CDR, SDR with merits and demerits.

B) The values l_x , i.e. the number of persons living at age x , are given below :

x	:	102	103	104	105	106	107	108
l_x	:	97	59	32	15	6	2	0

Calculate the remaining entries of the life table for $x \geq 102$.

5. Attempt **any one** of the following. 10

A) Explain in detail Double Sampling Plan.

B) Explain SFR, GFR and TFR with merits and demerits.



Seat No.	
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**M.Com. (Part – II) (Semester – IV) Examination, 2016
ADVANCED BANKING AND FINANCIAL SYSTEM
(Group – D) (Paper – IV) (External Students) (New)
Research Methodology**

Day and Date :Monday, 11-4-2016
Time : 2.30 p.m. to 4.30 p.m.

Total Marks : 50

Instructions : i) **All questions are compulsory.**
ii) **Figures to the right indicate full marks.**

1. Choose the correct alternatives given below : **10**
- 1) Selection of sample by lottery method is called _____ sampling.
a) Random b) Cluster c) Quota d) Deliberate
 - 2) We may reject the hypothesis when it is true. It is called
a) Type 1 error b) Type 2 error c) Human error d) Sample error
 - 3) Coding of data is done _____ collection of data.
a) Only after b) Only before c) During d) Before and after
 - 4) A study of functional relationship existing between two or more variables is called _____ analysis.
a) Causal b) Inferential c) Correlation d) Canonical
 - 5) All statistical methods which simultaneously analyze more than two variables in a sample of observation are called _____ analysis.
a) Casual b) Inferential c) Regression d) Multivariate
 - 6) Sampling error arises due to _____
a) Chance factor b) Personal bias
c) Variations in population d) All the above
 - 7) Sampling interval is calculated in case of _____ sampling.
a) Random b) Quota c) Cluster d) Deliberate
 - 8) _____ is one of the greatest inventions of 20th century.
a) Radio b) Tape recorder c) Cycle d) Computer



- 9) Computers are useful in conduct of research due to _____
a) Speed b) Accuracy c) Memory d) All the above
- 10) Classification of data according to time sequence is called _____
classification.
a) Chronological b) Geographical c) Qualitative d) Quantitative

2. Write short answers. **10**

- a) Qualitative analysis
- b) Dispersion.

3. Write short notes. **10**

- a) Sampling error
- b) Null hypothesis.

4. Discuss the role of computers in Commerce Research. **10**

OR

What is processing of data ? Explain steps in processing of data.

5. Discuss any two important types of random sampling methods. **10**

OR

Explain the steps involved in testing of hypothesis.



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**M.Com. – II (Semester – IV) Examination, 2016
ADVANCED ACCOUNTANCY (Gr. a) (Paper – IV)
Research Methodology
(New) (For External Student)**

Day and Date : Monday, 11-4-2016
Time : 2.30 p.m. to 4.30 p.m.

Max. Marks : 50

N. B. : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose the correct alternative from alternatives given below each question : **10**
- 1) The _____ measures the relationship between the EBIT and the EPS.
A) Working capital
B) Financial leverage
C) Operating leverage
D) Both B) and C)
 - 2) A _____ represents credit allowed to customers.
A) Bills payable
B) Creditors
C) Receivable
D) None of these
 - 3) In lease financing, the owner of the assets is called the _____.
A) Lessee
B) Lessor
C) Hire purchaser
D) None of these
 - 4) _____ structure is concerned with the raising of long term funds both from the shareholders and long term creditors.
A) Cash
B) Central
C) Master
D) Capital
 - 5) Working capital means _____.
A) Current Assets + Current liabilities
B) Current Assets – Current liabilities
C) Tangible Assets
D) Non Tangible Assets



- 6) _____ is an attempt or a process by which a company or an individual or a group of individuals acquires control over another company.
- A) Merger
 - B) Acquisition
 - C) Both of the above
 - D) None of the above
- 7) Types of leverages are _____
- A) Operating leverage
 - B) Financial leverage
 - C) Combined leverage
 - D) All of the above
- 8) _____ market is directly responsible for activities of mobilisation of national savings for economic development.
- A) Share
 - B) Global
 - C) Capital
 - D) None of these
- 9) _____ market is the market for corporate securities.
- A) Gilt-edged
 - B) Industrial securities
 - C) Money market
 - D) None of these
- 10) _____ involves combination of all the assets, liabilities, loans and businesses of two or more companies such that one of them survives.
- A) Merger
 - B) Acquisition
 - C) Both of the above
 - D) None of the above



2. Short notes : 10

- A) Sources of working capital financing
- B) Role of SEBI.

3. Write answer in brief : 10

- A) Various forms of corporate Re-structuring.
- B) Define money market and capital market.

4. Write answer of **any one** of the following : 10

- A) Define money market. What are the instruments of money market ?
- B) From the following information prepare a statement showing working capital requirement

Budgeted sales	Rs. 2,60,000 p.a.
Analysis of one rupee of sales	Rs.
Raw material	0.30
Direct labour	0.40
Overheads	0.20
Total Cost	<u>0.90</u>
Profit	0.10
Sales	1.00

It is assumed that :

- a) Raw materials are carried in stock for 3 weeks and finished goods for 2 weeks.
- b) Factory processing will take 3 weeks.
- c) Suppliers will give five weeks credit.
- d) Customers will require 8 weeks credit.

It may be assumed that production and overheads accrue evenly throughout the year.



5. Write answer of **any one** of the following :

10

- A) Define working capital. Determine the working capital requirement.
- B) Anmol Ltd., wants to acquire T Ltd., by exchanging 0.5 of its shares for each share of T Ltd. Relevant financial data are as follows :

Particulars	Anmol Ltd.	T Ltd.
EAT	Rs. 18,00,000	Rs. 3,60,000
Equity share outstanding	6,00,000	1,80,000
EPS	Rs. 3	Rs. 2
PE Ratio	10 times	7 times
Market price per share	Rs. 30	Rs. 14

Required :

- i) The no. of equity shares required to be issued by Anmol Ltd., for acquisition of T Ltd.
 - ii) What is the EPS of Anmol Ltd., after the acquisition ?
 - iii) Determine the equivalent earning per share of T Ltd.
 - iv) What is the expected market price per share of Anmol Ltd., after the acquisition, assuming its PE multiple remains unchanged ?
 - v) Determine the market value of the merged firm.
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SLR-T – 72N

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M.Com. (Part – II) (Semester – IV) (New) Examination, 2016
ADVANCED ACCOUNTANCY (Paper – IV)
Research Methodology (For External Students) (Group – a)

Day and Date : Wednesday, 20-4-2016

Max. Marks : 50

Time : 2.30 p.m. to 4.30 p.m.

N. B. : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Select most appropriate alternative from given alternatives below **each** question : **10**

- 1) Selection of sample on judgement of investigator is called
 - a) Purposive sampling
 - b) Random sampling
 - c) Convenience sampling
 - d) Clusters sampling
- 2) Hypothesis is framed on the basis of
 - a) Cultural values of society
 - b) Folk wisdom
 - c) Personal experiences
 - d) Any of the above
- 3) Condensed presentation of data in a comparable form that can be understood even by a layman is
 - a) Tabulation
 - b) Classification
 - c) Diagrammatic presentation
 - d) Processing
- 4) Statistical test of hypothesis for small sample is called
 - a) Z-test
 - b) T-test
 - c) F-test
 - d) Chi-square test
- 5) Sampling error arises due to
 - a) Chance factor
 - b) Personal bias
 - c) Variations in population
 - d) All the above
- 6) Statistical technique dealing with the association between two or more variables is called
 - a) Causal analysis
 - b) Inferential analysis
 - c) Correlation analysis
 - d) Canonical analysis

P.T.O.



- 7) Interpretation of data should be made on due-consideration of
- a) Empirical evidences
 - b) Hypothesis
 - c) Theoretical framework
 - d) All the three above
- 8) Sampling interval is calculated in case of
- a) Random sampling
 - b) Cluster sampling
 - c) Quota sampling
 - d) Systematic sampling
- 9) Assigning numbers and symbols to various responses in schedule to facilitate further analysis of data is called
- a) Processing
 - b) Editing
 - c) Coding
 - d) Classification
- 10) To reduce a sampling error we should
- a) Reduce the sample size
 - b) Increase the sample size
 - c) Enhance personal bias
 - d) Use deliberate sampling

2. Write short notes on the following : 10

- 1) Sample size
- 2) Computer and research.

3. Write answer in brief : 10

- 1) What is sampling ? Write in brief advantages of sampling.
- 2) What is coding of data ? Is it necessary ?

4. Answer **any one** of the following : 10

- 1) What is hypothesis ? Explain the fundamentals of testing of hypothesis.
- 2) Write brief note on statistics in research.

5. Answer **any one** of the following : 10

- 1) What is data analysis ? Explain quantitative and qualitative analysis.
 - 2) Write various types of sampling.
-



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**M.Com. (Part – II) (Semester – IV) (New) Examination, 2016
ADVANCED COSTING (Group – B) (Paper – IV)
Research Methodology (For External Candidates)**

Day and Date : Monday, 11-4-2016
Time : 2.30 p.m. to 4.30 p.m.

Total Marks : 50

Instructions: 1) *All questions are compulsory.*
2) *Figures to the right indicate full marks.*

1. Choose the correct answer among the alternatives given for each question. **10**
- 1) When each member of a population has an equally likely chance of being selected, this is called
 - a) A nonrandom sampling method
 - b) A quota sample
 - c) A snowball sample
 - d) An equal probability selection method
 - 2) _____ of the following techniques yields a simple random sample.
 - a) Choosing volunteers from an introductory psychology class to participate
 - b) Listing the individuals by ethnic group and choosing a proportion from within each ethnic group at random.
 - c) Numbering all the elements of a sampling frame and then using a random number table to pick cases from the table
 - d) Randomly selecting schools, and then sampling everyone within the school.
 - 3) _____ is a set of elements taken from a larger population according to certain rules.
 - a) Sample
 - b) Population
 - c) Statistic
 - d) Element



- 4) The process of drawing a sample from a population is known as _____
- a) Sampling
 - b) Census
 - c) Survey research
 - d) None of the above
- 5) People who are available, volunteer, or can be easily recruited are used in the sampling method called _____
- a) Simple random sampling
 - b) Cluster sampling
 - c) Systematic sampling
 - d) Convenience sampling
- 6) If a research finding is statistically significant, then _____
- a) The observed result is probably not due to chance
 - b) The observed result cannot possibly be due to chance
 - c) The observed result is probably a chance result
 - d) The null hypothesis of “no relationship” is probably true
- 7) This type of research tests hypotheses and theories in order to explain how and why a phenomenon operates as it does.
- a) Descriptive research
 - b) Predictive research
 - c) Explanatory research
 - d) None of the above
- 8) _____ are used when you want to visually examine the relationship between two quantitative variables.
- a) Bar graphs
 - b) Pie graphs
 - c) Line graphs
 - d) Scatterplots
- 9) Which of the following is NOT a common measure of central tendency ?
- a) Mode
 - b) Range
 - c) Median
 - d) Mean



- 10) Which of the following is the researcher usually interested in supporting when he or she is engaging in hypothesis testing ?
- a) The alternative hypothesis
 - b) The null hypothesis
 - c) Both the alternative and null hypothesis
 - d) Neither the alternative or null hypothesis

2. Answer the following :

- A) Types of Sampling. 5
- B) Advantages and disadvantages of sampling. 5

3. Write short notes :

- A) Coding 5
- B) Dispersion. 5

4. Answer **any one** of the following : 10

- 1) What is Hypothesis Testing ? Explain role and functions of the hypothesis.
- 2) Write about various kinds of hypothesis.

5. Answer **any one** of the following : 10

- 1) What is data analysis ? Give types of data analysis.
 - 2) Explain role of computer in research.
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M.Com. (Part – II) (Semester – IV) Examination, 2016
TAXATION (Paper – IV) (Gr. C)
Research Methodology (New) (For External Student)

Day and Date : Monday, 11-4-2016
Time : 2.30 p.m. to 4.30 p.m.

Max. Marks : 50

Instruction : Figures to ***right*** indicate ***full*** marks.

1. Select the right answer from given alternatives : **10**
- 1) Service tax is a tax on
 - a) Income
 - b) Expenditure
 - c) Service
 - 2) E-payment of service tax is mandatory w.e.f.
 - a) from 01/10/2014
 - b) from 01/01/2014
 - c) from 01/04/1994
 - 3) Service tax is not applicable
 - a) In Jammu and Kashmir
 - b) In Andaman and Nikobar
 - c) In Himachal Pradesh
 - 4) Central Government levies service tax through chapter 5 of the
 - a) Finance Act, 1994
 - b) Finance Act, 2004
 - c) Finance Act, 2014
 - 5) Every provider of taxable service must mandatorily obtain registration whose aggregate value of taxable service in a financial year exceeds
 - a) Rs. 5,00,000
 - b) Rs. 9,00,000
 - c) Rs. 10,00,000
 - 6) The matters related to levy and collection service tax and other indirect taxes is administered by
 - a) Central board of Excise and Custom
 - b) Central Board of Direct Tax
 - c) Minister of Defence



- 7) Threshold exemption limit is available to small service provider and such limit is upto
- a) Rs. 10,00,000 b) Rs. 9,00,000 c) Rs. 8,00,000
- 8) The payment of service tax is to be made in
- a) GAR-7 challan b) GAR-6 challan c) In any form of challan
- 9) Service tax assessment is basically
- a) Self assessment
b) Assessment made by Central Excise Officer
c) Assessment made by Income Tax Officer
- 10) Interest for delayed payment of service tax is
- a) Mandatory b) Optional c) At the choice of assessee

2. A) Write short notes on **any two** : **5**

- 1) Best Judgement Assessment
- 2) Need of Service Tax
- 3) Basis of charge of Service Tax
- 4) Give five examples of taxable services.

B) Write short notes on **any two** : **5**

- 1) Self assessment
- 2) Place of provision of specified services
- 3) Surrendering of the registration certificate
- 4) Negative list of services.

3. A) Mr. SRT of Solapur starts the business of tour operator on April 10, 2013. The following bills were issued by Solapur Ltd. during the financial year 2013-14. Explain in writing the provisions for registration, collection and payment under Service Tax Rules. **5**

Bill No.	Amount Rs.
Bill No. 1 (June 30, 2013)	7,40,000
Bill No. 2 (July 2, 2013)	1,30,000
Bill No. 3 (July 17, 2013)	60,000
Bill No. 4 (July 29, 2013)	80,000
Bill No. 5 (October 10, 2013)	1,000



- B) Mr. IPL Mumbai, complies with the provisions of registration and collection of service tax as per service tax laws. He gets registered during the financial year 2013-2014. Calculate the Service tax liability considering the rate of service tax. 5

Bill No.	Amount received Rs.	Date of Receipt
100	1,00,000	June 30, 2013
101	5,00,000	September 30, 2013
102	3,00,000	December 31, 2013
103	10,00,000	January 31, 2014
104	2,00,000	March 31, 2014

4. A) Explain provisions with regard to issue and format of Invoice/Bill. 10

OR

- B) Explain procedure for Recovery of Service Tax.

5. A) Explain the procedural aspects for levy of Interest and imposition of penalty under Service Tax. 10

OR

- B) What are due dates for payment of Service Tax and methods and procedures for payment of Service Tax ?
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**M.Com. (Part – II) (Semester – IV) (For External Students)
Examination, 2016
ADVANCED STATISTICS (Paper – IV) (Gr. K) (New)
Research Methodology**

Day and Date : Monday, 11-4-2016
Time : 2.30 p.m. to 4.30 p.m.

Max. Marks : 50

- N. B. :** 1) **All questions are compulsory.**
2) **Each question carries equal marks.**
3) **Figures to the right indicate full marks.**
4) **Use of calculators is allowed.**

1. Choose the most appropriate alternative amongst the given for each question : **10**
- i) As compared to census method, time and budget required to collect data by sampling method is
 - a) more
 - b) less
 - c) same
 - d) none of these
 - ii) Statistical constant derived from the population observations is called as
 - a) parameter
 - b) statistic
 - c) test statistic
 - d) none of these
 - iii) Rejecting a H_0 , when H_0 is a true is a
 - a) correct decision
 - b) type II error
 - c) type I error
 - d) none of these
 - iv) Coding of DATA is done
 - a) only after collection of data
 - b) only before collection of data
 - c) before or after collection of data
 - d) during collection of data
 - v) All statistical methods which simultaneously analyse more than two variables in a sample observation are called
 - a) causal analysis
 - b) inferential analysis
 - c) multivariate analysis
 - d) regression analysis



- vi) Assigning numbers and symbols to various responses in schedule to facilitate further analysis of data is called
 a) processing b) editing c) coding d) classification
- vii) Power of test is given by
 a) probability of type I error b) probability of type II error
 c) 1-probability of type II error d) none of these
- viii) Which measure of central tendency is mostly affected by the extreme values ?
 a) Arithmetic mean b) Median
 c) Mode d) None of these
- ix) Square root of arithmetic mean of squares of deviations of values from their arithmetic mean is defined as
 a) Range b) Q. D. c) S. D. d) None of these
- x) Interpretation of data should be made on due consideration of
 a) empirical evidences b) hypothesis
 c) theoretical framework d) all the above
2. A) State various advantages of sampling over the census method. **5**
 B) Explain in brief the role of computer in Research. **5**
3. A) Define processing of data. How data can be processed ? **5**
 B) State and define various measures of dispersion. **5**
4. Attempt **any one** of the following : **10**
 A) Give the rules for construction of a statistical table and explain various type of table.
 B) Explain in detail the sampling and non-sampling errors.
5. Attempt **any one** of the following : **10**
 A) How classification is useful for processing of data ? State and explain various bases of classification.
 B) For the following data, compute :
 i) A. M.
 ii) S. D. and
 iii) C. V.
- | | | | | | | |
|----------------------|--------|---------|---------|---------|---------|---------|
| Classes : | 0 – 10 | 10 – 20 | 20 – 30 | 30 – 40 | 40 – 50 | 50 – 60 |
| Frequencies : | 8 | 13 | 25 | 16 | 10 | 3 |
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**M.Com. II (Semester – IV) Examination, 2016
MANAGEMENT ACCOUNTING
(Compulsory Paper – III)**

Day and Date : Wednesday, 13-4-2016
Time : 2.30 p.m. to 4.30 p.m.

Max. Marks : 50

- Instructions :** 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**
3) **Use of simple calculator is allowed.**

1. Select the most appropriate alternative from given alternatives. **10**
- 1) When the actual cost incurred is _____ the standard cost, the deviation is known as favourable variance.
a) Less than b) More than c) Equal d) None
 - 2) Fixed cost divided by _____ = Break Even Point.
a) Sales per unit b) Contribution per unit
c) Profit per unit d) None
 - 3) The practice of charging variable and fixed costs to operation, process or product is called _____ costing.
a) Standard b) Marginal c) Absorption d) None
 - 4) _____ is a technique of cost accounting which pays special attention to the behaviour of costs with changes in the volume of output.
a) Standard costing b) Marginal costing
c) Uniform costing d) Absorption costing
 - 5) _____ accounting is a system which makes every one responsible and conscious for the job that is entrusted to him by his supervisor.
a) Financial b) Historical c) Responsibility d) Cost



- 6) _____ is an estimate of future needs arranged according to an orderly basis, for definite period of time.
 a) Sales b) Budget c) Profit d) None
- 7) _____ is a dynamic budget, which is designed to change in accordance with the level of activity.
 a) Fixed Budget b) Flexible Budget
 c) Master Budget d) None
- 8) _____ costing is helpful for measurement of profitability of different lines of production.
 a) Standard b) Marginal c) Uniform d) None
- 9) If fixed expenses are Rs. 50,000, variable expenses are Rs. 10/- per unit and selling price is Rs. 20/- per unit, what will be Break Even Point in units ?

 a) 10,000 b) 1,000 c) 5,000 d) 500
- 10) A _____ is a formal communication, mostly written, which generally moves upward.
 a) Report b) Budget c) Material Mix d) None

2. Write short notes on

- a) Basic requisits of a Good Report. 5
- b) Advantages of Responsibility Accounting. 5

3. A) From the following data of ABC Company, for the year ended March 2015, you are required to calculate 5

- i) Marginal Cost Statement and
 ii) Profit Volume Ratio

Fixed Cost	Rs. 30,000
Variable Cost	Rs. 60,000
Net Profit	Rs. 10,000
Sales	Rs. 1,00,000



B) From the following, calculate material price variance and material usage variance for the month of January 2015. 5

Material	Standard	Actual
X	400 units @ Rs. 50 per unit	500 units @ Rs. 50 per unit
Y	600 units @ Rs. 40 per unit	600 units @ Rs. 45 per unit

4. Using the following information calculate : 10

- i) Labour Cost Variance
- ii) Labour Rate Variance
- iii) Labour Efficiency Variance
- iv) Idle Time variance

Direct Wages	Rs. 30,000
Standard Hours	1600 hrs
Standard Rate	Rs. 1.50 per hour

Actual hours paid 1500 hrs. out of which 50 hrs are not worked (abnormal) Idle time.

OR

XYZ Ltd. is considering the purchase of a machine. Two machines are available. Machine 'A' and Machine 'B'. The cost of each machine is Rs. 12,00,000. Each machine has an expected life of 5 years. The net profit before tax but after depreciation during the expected life of the machine are given below : 10

Year	Machine 'A'	Machine 'B'
	Rs.	Rs.
1 st Year	3,00,000	1,00,000
2 nd Year	4,00,000	3,00,000
3 rd Year	5,00,000	4,00,000
4 th Year	3,00,000	6,00,000
5 th Year	2,00,000	4,00,000

Using the return on Investment method, ascertain which of the alternative will be more profitable. The average rate of tax may be taken at 50%.



5. The Nippo Battery Company gives you the following information. 10

Particulars	First Half Rs.	Second Half Rs.
i) Sales	8,10,000	10,26,000
ii) Profit Earned	21,800	64,800

From the above information you are required to compute, assuming that the fixed cost remains constant in both the periods.

- i) P/V Ratio
- ii) Fixed Cost
- iii) The amount of profit or loss when sales are Rs. 6,48,000.

OR

The following data is relating to production of ABC Ltd. during the year 2010-11. 10

- i) Normal output 20,000 units
- ii) Actual output 25,000 units
- iii) Variable cost per unit Rs. 20/-
- iv) Fixed manufacturing overheads Rs. 1,20,000
- v) Other fixed overheads Rs.80,000
- vi) Sales 15,000 units at Rs. 44 per unit
- vii) Closing stock 10,000 units

Prepare Income Statement under absorption costing.



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M.Com. – II (Semester – IV) Examination, 2016
BUSINESS FINANCE (Compulsory) (Paper – IV)

Day and Date : Monday, 18-4-2016

Max. Marks : 50

Time : 2.30 p.m. to 4.30 p.m.

- N.B. :** 1) *All questions are compulsory.*
2) *Figures to the right indicate full marks.*

1. Choose the correct alternative from given alternatives : 10

- 1) _____ is the World's first electronic stock market.
a) NSE b) Nasdaq c) ECN d) BSE
- 2) OTCEI is promoted by _____
a) UTI b) ICICI c) IDBI d) All of the above
- 3) _____ method is adopted when the company wants to offer additional shares to the existing share holders.
a) Prospectus b) Direct offer
c) Circular d) Underwriters
- 4) _____ capital is a long term finance in the form equity participation.
a) Venture b) Lease
c) Fixed capital d) None
- 5) ICRA rating for long term instrument is indicated by _____
a) BBB b) MAAA c) AAA d) LAAA
- 6) _____ of an individual or corporate unit is the holding of securities and investment in financial assets.
a) Portfolio b) E-broking c) SEBI d) None

