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M.Com. (Part – I) (Semester – I) (New) Examination, 2015
ADVANCED BANKING AND FINANCIAL SYSTEM
(Group – D) (Paper – I)
CBCS Pattern
Law and Practice of Banking in India

Day and Date : Thursday, 19-11-2015

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) The Banking Companies Act, 1949 came into force from 16th _____ 1949.
a) March b) April c) May d) June
 - 2) The Banking Companies Act, 1949 defines the term banking in Section
a) 6(b) b) 5(b) c) 7(b) d) 4(b)
 - 3) The BRA, 1949 requires every banking company to set aside at least _____ %
of its profit every year.
a) 5 b) 10 c) 20 d) 30
 - 4) The Reserve Bank of India Act
a) 1949 b) 1980 c) 1934 d) 1935
 - 5) The total demand and time liabilities of six banks as on 14th March _____
amounted to over Rs. 2,356 crores.
a) 1970 b) 1980 c) 1990 d) 1949
 - 6) The Banking Companies (Acquisition and Transfer of Undertakings) Act,
a) 1970 b) 1980 c) 1990 d) 1949
 - 7) The Lead Bank Scheme, introduced by the RBI in December
a) 1966 b) 1967 c) 1968 d) 1969
 - 8) The AIRCRC, 1969 recommended the establishment of
a) MFAL b) RRBs c) SFDA d) Lead Bank



- 9) NABARD started functioning from 12th July, _____
a) 1982 b) 1981 c) 1980 d) 1970
- 10) In January _____, SHGS were allowed by RBI to open saving account with bank.
a) 1991 b) 1992 c) 1993 d) 1994
- 11) The credit provided by commercial banks to agricultural sector may be divided into _____ categories.
a) Four b) Three c) Two d) Five
- 12) The GOI promulgated the RRBs ordinance on 26th Sept., _____
a) 1973 b) 1974 c) 1975 d) 1976
- 13) SIDBI launched its micro-finance program in _____ on a pilot basis.
a) 1991 b) 1992 c) 1993 d) 1994
- 14) There are _____ models of micro finance in India.
a) Two b) Three c) Four d) Five

2. Write short answers : **14**

- a) Procedure for amalgamation for banking companies.
b) Explain main provisions of Banking Companies Act, 1970.

3. Write short notes : **14**

- a) Regional Rural Banks.
b) Micro Insurance.

4. Discuss the following provisions of BRA, 1949. **14**

- a) Capital and Reserves.
b) Accounts, Balance Sheet and Audit.

OR

Discuss the role of Lead Bank Scheme.

5. Discuss the developmental role of NABARD for the micro finance sector in India. **14**

OR

Give a brief description of Prime Minister's Rozgar Yojana.



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**M.Com. (Semester – I) Examination, 2015
(New-CBCS)
ADVANCED ACCOUNTANCY (Paper – I) (Gr. a)**

Day and Date : Thursday, 19-11-2015

Max. Marks : 70

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

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

1. Choose the correct alternative : **14**

- 1) Reduction of share capital requires the permission of _____
A) Central Government B) Court
C) SEBI D) State Government
- 2) A Revenue A/c and Net Revenue A/c are opened under the _____
A) Single accounting system
B) Double accounting system
C) Internal reconstruction
D) Insurance company account
- 3) Electricity supply under taking are governed by _____
A) Indian Electricity Act 1910
B) Electricity Supply Act 1948
C) Both A) and B)
D) Companies Act 1956
- 4) In the books of land lord, short working are shown in the account styled as _____
A) Royalty A/c B) P & L A/c
C) Minimum Rent A/c D) Short working Allowable account



- 5) The balance of capital reduction account after writing off accumulated losses is transferred to _____
- A) General reserve B) Share capital
C) Capital reserve D) Profit and loss A/c
- 6) As per IRDA regulation as insurance company is required to prepare _____
- A) Revenue A/c B) P & L A/c
C) Balance sheet D) All of the above
- 7) Under double accounting system, the profit and loss A/c is termed as _____
- A) Income and expenditure A/c
B) Profit and Loss A/c
C) Revenue A/c
D) Net Revenue A/c
- 8) 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
- 9) Cost of licence is shown in the _____
- A) Capital A/c
B) Revenue A/c
C) Income and expenditure A/c
D) General Balance sheet
- 10) The minimum rent or Royalty whichever is more is to be paid to the _____
- A) Lessee B) Landlord
C) Sub-lessee A/c D) None of these

**Information :**

The Co. got the following scheme of capital reduction approved by the Court.

- 1) The pref. share to be reduced to Rs. 75 and eq. share to Rs. 37.50.
- 2) The debenture holder takeover stock and debtors in full satisfaction of the amount due to them.
- 3) Goodwill A/c to be eliminated.
- 4) Freehold properties to be depreciated by 50%.
- 5) The value of plant and machinery to be increased by Rs. 50,000.

Prepare reduced Balance sheet with the help of journal entries.

- b) A Co. leased a piece of land from Z Co. for 10 years from 1 Jan. 2009. A Co. shall pay a minimum rent Rs. 24,000 p.a. and rate of Royalty is 25 paise p. ton. **7**

The power to recoup short working is given during next 2 years the output in tones as follows.

Years	2009	–	16000	tones
	2010	–	80000	tones
	2011	–	152000	tones
	2012	–	160000	tones
	2013	–	64000	tones

Prepare Minimum Rent A/c, Royalty A/c and land lord A/c.

4. Answer any one :**14**

- A) Following are particulars in respect Gupta Electricity Co. Ltd. for the year ended 31st March 2014.

Authorised capital 8,000 equity share of Rs. 100 each

Issued capital 4,000 equity share of Rs. 100 each fully

Paid (inclusive of 500 equity shares issued during the years) 8% Debenture Rs. 2,00,000.



Trade creditors Rs. 50,000, reserve fund Rs. 1,00,000
Debtors Rs. 90,000. Cash at bank Rs. 50,000
Reserve fund investment at cost Rs. 1,00,000 (market value Rs. 1,10,000),
Stock Rs. 60,000.
Fixed assets expenditure Rs. 1-4-2013. Machinery Rs. 3,00,000 Building
Rs. 2,00,000.
Additional during the year machinery Rs. 70,000. Dep. fund machinery
Rs. 60,000 and building Rs. 20,000. P & L A/c Rs. 40,000 you are required to
1) Capital A/c 2) General B/S as on 31-3-2014 under Double A/c system.

OR

B) The X Co. Ltd. leased a property from Y Co. Ltd. at a Royalty of Rs. 1.50 per ton with a minimum rent of Rs. 2,000 p.a. Each year's excess of minimum rent over Royalty is recoverable out of the royalties of the next five year. In the event of strike and the minimum rental not being reached. The lease provided that minimum rent would stand reduced proportionately to time actually worked.

14

The results of the working were as follows :

Year	Actual Royalties
2008	Nil
2009	650
2010	1850
2011	2250
2012	3500
2013 (3 month strike)	1200
2014	3000

Write up the Minimum rent, Royalties, short working and land Lord's A/c in the Books of X Co. Ltd. for all the years.



5. Answer **any one** :

14

A) Following was the B/S of Shri Ganesh Ltd. as on 31st Dec. 2014.

Liabilities	Rs.	Assets	Rs.
Authorised capital		Goodwill	10,000
20,000 eq. share of 10 each	<u>2,00,000</u>	Land and building	20,500
Issued and subscribed capital		Machinery	50,850
12,000 eq. share of 10 each		Preliminary exp.	1,500
1,20,000		Stock	10,275
Less calls in arrears	<u>9,000</u>	Book debts	15,000
(Rs. 3 per share on 3,000 shares)	1,11,000	Cash at bank	1,500
S. Creditors	15,425	P & L A/c Bal.	22,000
Provision for taxes	<u>4,000</u>	Less profit for the year	<u>1,200</u> <u>20,800</u>
	<u>1,30,425</u>		<u>1,30,425</u>

The directors have a valuation made of the machinery and find it over valued by Rs. 10,000. It is proposed to write down this asset to its true value and to extinguish the deficiency in the P & L A/c and to write off Goodwill and preliminary exp. by the adoption of the following courses.

- 1) Forfeit the shares on which the calls is out standing.
- 2) Reduce the paid up capital by Rs. 3 per shares.
- 3) Reissue the forfeited share at Rs. 5 per shares.
- 4) Utilise the provision for taxes if necessary.

The shares on which the calls were in arrears were dully forfeited and reissued on payment of Rs. 5 per shares. Write journal entries and prepare Balance sheet.

OR



B) From the following particulars you are required to prepare Fire Revenue A/c for the year ended 31st Dec. 2014. **14**

Particulars	Rs.	Particulars	Rs.
Claim paid	4,80,000	Commission	2,00,000
Claim outstanding 1 st Jan. 2014	40,000	Commission on reinsurance	
Claim intimated but not accepted		ceded	10,000
on 31 st Dec. 2014	10,000	Commission on re-insurance	
Claim intimated and accepted		accepted	5,000
but not paid on 31 st Dec. 2014	60,000	Exp. of management	3,05,000
Premium received	12,00,000	Provision for unexpired	
Re-insurance premium	1,20,000	risk on 1-1-2014	4,00,000
Bonus in reduction on premium	12,000	Additional provision for	
		unexpired risk	20,000

You are required to provide for additional reserve for unexpired risk at 1% of the net premium in addition to the opening balance.



- 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) The techniques and process of ascertaining the cost is called _____
- A) Cost
 - B) Profit
 - C) Costing
 - D) Total cost
- 14) 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 :

14

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



3. A) The following particulars have been extracted in respect of a material. Prepare the Stores Ledger account showing the receipts and issues, pricing the materials issued on the basis of simple average.

Year (2015)	Quantity (Kg.)	Rate per kg. (₹)
Jan. 2 Received	2000	10
Jan. 6 Received	300	12
Jan. 9 Issued	1200	–
Jan. 10 Received	200	14
Jan. 11 Issued	1000	–
Jan. 22 Received	300	11
Jan. 31 Issued	200	–

7

- B) OxyLife Ltd. has gensets and produces its own power. Costs are as follows :

Horse Power Hours	Production Departments		Service Departments	
	A	B	X	Y
Needed capacity production	10000	20000	12000	8000
Used during the month of May	8000	13000	7000	6000

During the month of May costs for generating power amounted to ₹ 9,300; of this ₹ 2,500 was considered to be fixed cost. Service Department X renders service to A, B and Y in the ratio 13 : 6 : 1, while Y renders to A and B in the ratio 31 : 3. Given that the direct labour hours in department A and B are 1650 hours and 2175 hours respectively. Find the power cost labour hour in each of these two depts.

7



4. The complete Clean Company is deciding on the economic order quantity for two Raw Materials : Shine and Dawn. The following information is collected :

Particulars	Shine	Dawn
Annual Demand	2000 bags	1280 bags
Relevant ordering cost per purchase order	₹ 1,200	₹ 1,400
Annual relevant carrying cost per bag	₹ 480	₹ 560

Required :

- 1) Compute EOQ for Shine and Dawn.
- 2) For the EOQ, what is the sum of the total annual relevant ordering costs and total annual relevant carrying costs for Shine and Dawn.
- 3) For EOQ, compute the number of deliveries per year for Shine and Dawn. **14**

OR

Gajraj Limited has received an offer of quantity discounts on its order of materials as under :

Price per kg. ₹	Kg.
1,200	Less than 500
1,180	500 and up to 1000
1,160	1000 and up to 2000
1,140	2000 and up to 3000
1,120	3000 and above



The annual requirements for the material are 5000 kgs. 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 kg is ₹ 1,500 ?

14

5. A machine costs ₹ 90,000 and is deemed to have a scrap value of 5% at the end of its effective life (19 years). Ordinarily, the machine is expected to run for 2400 hours per annum but it is estimated that 150 hours will be lost for normal repairs and maintenances and further 750 hours will be lost due to staggering. The other details in respect of the machine shop are :

Wages, bonus and provident fund contribution of each of two operator	₹ 6,000 per year
Rent and Rates of the shop	₹ 3,000 per year
General lighting of the shop	₹ 250 per month
Insurance premium for the machine	₹ 200 per quarter
Cost of repairs and maintenance per machine	₹ 250 per month
Shop Supervisors salary	₹ 500 per month
Power consumption of the machine per hour 20 units, rate of power per 100 units ₹ 10.	
Other factors overheads attribute to the shop ₹ 4,000 per annum.	

There are four identical machines in the shop. The Supervisor is expected to devote one-fifth of his time for supervising machine. Compute a comprehensive machine hour rate from the above details.

14

OR



You are supplied with the following information and required to work out the machine hour rate of recovery of overhead in departments A, B and C.

Particular	Production Department			Service Department	
	A	B	C	P	Q
Rent (₹)	2,400	4,800	2,000	2,000	800
Electricity (₹)	800	2,000	500	400	300
Indirect Labour (₹)	1,200	2,000	1,000	800	1,000
Depreciation of Machinery (₹)	2,500	1,600	200	500	200
Sundries (₹)	910	2,143	847	300	300
Estimated Machine hours	1,000	2,500	1,400	–	–

Expenses of Service Departments P and Q are apportioned as under (Use Simultaneous Equation Method for Apportionment) :

	A	B	C	P	Q
Service Department P	30%	40%	20%	–	10%
Service Department Q	10%	20%	50%	20%	–



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M.Com. I (Semester – I) (New – CBCS) Examination, 2015
TAXATION (Gr. C) Paper – I

Day and Date: Thursday, 19-11-2015
Time : 2.30 p.m. to 5.00 p.m.

Max. 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) Unrealized rent is deduction from
 - a) Gross Annual Value
 - b) Net Annual Value
 - c) Income from the head house property
- 2) An assessee is the owner of superstructure although the land was taken by him on lease. The income from such house property shall be taxable under the head
 - a) Income from other sources
 - b) Income from house property
 - c) Income from business
- 3) A car of 1500 cc is provided by the employer to employee whose salary is Rs. 20,000 p.m. The car is used by him partly for official and partly for his personal purposes. The expenses of running and maintenance for official use are met by the employer and expenses of running and maintenance for private use is met by the employee himself. The valuation of this perquisite will be
 - a) Nil
 - b) Rs. 600 p.m.
 - c) Rs. 1,800 p.m.
 - d) Rs. 900 p.m.



- 4) Venkatesh owns a house in which he lives. His employer reimburses to him the electricity bill amounting to Rs. 15,000. It shall be a perquisite for
- Both specified and other than specified employees
 - Specified employee
 - Employee other than specified employee
- 5) During the previous year, the employee was reimbursed Rs . 24,000 as medical expenses incurred by him which includes Rs. 7,000 spent in government hospital. The taxable perquisite in this case shall be
- Rs. 9,000
 - Rs. 2,000
 - Rs. 24,000
 - Nil
- 6) Salary of an employee working in private sector is Rs. 2,00,000. Fair rent of the unfurnished house situated in Delhi given to employee is Rs. 1,30,000. The valuation of the perquisite of the house shall be
- Rs. 40,000
 - Rs. 30,000
 - Rs. 1,30,000
 - Rs. 30,000
- 7) The employer had purchased a car for Rs. 3,00,000 which was being used for business purposes. After 2 years and 6 months of its use, the car is sold to and employee, Govind for Rs. 1,20,000. The value of this perquisite shall be
- Rs. 1,20,000
 - Rs. 60,000
 - Rs. 52,800
 - None of the above
- 8) Salary for exemption of leave encashment shall be taken as
- Last drawn salary
 - Average salary of 10 months immediately preceding the month of retirement
 - Average salary of 10 months immediately preceding the date of retirement



- 9) Scholarship received by a student was Rs. 1,000 p.m. He spends Rs. 8,000 for meeting the cost of education. The balance Rs. 4,000 out of the year is
- a) Taxable
 - b) A Casual income
 - c) Exempt
- 10) The daily allowance received by an MLA is
- a) Exempt
 - b) Taxable
 - c) Included in total income for rate purposes
 - d) Exempt up to Rs. 2,000 p.m.
- 11) Residential status is to be determined for
- a) Previous year
 - b) Assessment year
 - c) Accounting year
- 12) Devendra a citizen of India left India for U.S. on 16-8-2014 for booking orders on behalf of an Indian company for exporting goods to U.S. He came back to India on 5-5-2015. He had been resident in India for the past 10 years. For Assessment Year 2015 – 16. Devendra shall be
- a) Resident but not ordinarily resident in India
 - b) Resident and ordinarily resident in India
 - c) Non resident
- 13) Income deemed to accrue or arise in India is taxable in the case of
- a) resident only
 - b) both ordinarily resident and not ordinarily resident
 - c) non-resident
 - d) all assessee



- 14) An author was awarded by Central Board of direct taxes a sum of Rs. 50,000 for writing a book in Hindi as First Prize. Such award is
- a) casual income exempt upto Rs. 5,000
 - b) fully exempt
 - c) fully taxable

2. Answer following : 14

a) Complete the following sentences by filling appropriate words in the blanks. 5

- i) An assessee is always a _____
- ii) In the case of an Indian citizen who leaves India during the previous year for _____ India, the period of 60 days shall be substituted by 182 days.
- iii) Meal provided to employee in the office by the employer shall be exempt up to maximum of _____ per meal.
- iv) Monthly pension received by Government employee is _____
- v) Interest on borrowed capital for repairs of self occupied house property is deductible to the maximum extent of _____

b) Answer **any one** from the following questions : 9

- i) Explain in brief the treatment to be given in income under the head salaries for employees contribution and employer's contribution to recognized Provident Fund.
- ii) Explain any five incomes which are exempt U/s 10 from income tax.

3. A) Vikas Anand is an employee posted at Bangalore. The following are the particulars of his salary income : 14

- i) Salary at Rs. 20,000 p.m.
- ii) Dearness Allowance Rs. 12,000 p.m. (50% enters for retirement benefit)
- iii) He is provided with a car of 1.8 ltr. engine capacity with chauffeur for his official and private purposes



- iv) Commission @ 2% on turnover achieved by him of Rs. 20,00,000
- v) Bonus Rs. 32,000
- vi) He is provided rent free furnished house and the employer pays Rs.18,000 p.m. for the house and Rs. 3,000 p.m. for the furniture
- vii) Employee contributes 15% of his salary towards Provident Fund and employer contributes matching amount. Interest credited on this fund at 14% p.a. Rs. 28,000

Compute his income from salary if the Provident Fund is

- a) Statutory Provident Fund
- b) Recognised Provident Fund
- c) Unrecognised Provident Fund.

OR

3. B) Chetan receives the following incomes from Zhakas Foods Ltd. during the year ended 31-03-2015.

14

Salary	@ 29,500 p.m.
Leave travel concession for proceeding on leave (Actual expenditure on rail fare Rs. 12,000)	11,000
Tiffin allowance (actual expenditure Rs. 5, 100)	10,500
Reimbursement of ordinary medical expenses for treatment of Chetan and his family members in private clinic	40,600

Besides above Chetan enjoys the following perquisites

Free unfurnished flat at Delhi, (rent paid by company Rs.1,80,000)

Watchman salary @ Rs.2,000 p.m.

Free use of Honda City car 1.6 litre engine capacity for official purposes, car can also be used for journey between office and residence and back and for domestic purposes (log book is not maintained by the employer)

Free meal at the place of work Rs. 36,000 (i.e Rs. 150 per day for 240 days, amount is directly paid to the canteen by employer company).



Interest free loan for purchasing home appliances (amount Rs. 1,80,000 date of taking loan 1-03-2011. Amount outstanding between 01-04-2014 to 30-11-2014 Rs. 90,000 and after 30-11-2014 Rs. 60,000) SBI lending rate for similar loan is 15%.

Though the salary falls due on last day of each month, salary of March 2015 is received on 10-04-2015. Determine the taxable income of Chetan from salary.

4. Aditya earns the following income during the financial year 2014 – 15 :	14
i) Income from business connection in India, received in London	1,00,000
ii) Pension from former employer in India received in UK	1,40,000
iii) Profits earned from a business in Paris which is, controlled from India, half of the profits being received in India	12,00,000
iv) Income from agriculture in Bhutan and remitted to India	1,50,000
v) Income from Agriculture in India	40,000
vi) Past foreign untaxed income brought to India	1,00,000
vii) Share of Profit from a business in Uganda, received in Nepal but controlled from India	1,60,000
viii) Rent from a property in USA received there but subsequently remitted to India	6,00,000

Compute his income for A. Y. 2015 – 16 if he is

- a) Resident and ordinarily resident in India
- b) Resident but not ordinarily resident in India
- c) Non resident.



5. Pankaj constructed one house in 1981. 50% of the property is let out and 50% is occupied for his residence. The self occupied portion was let out 4 months. The particulars are :

14

– Municipal value of the full house	1,20,000 p. a.
– Annual rent of 50% portion	6,000 p.m.
– Rent of 50% of portion let out for 4 months	6,000 p.m.
– Standard rent	12,000 p.m.
– Municipal Taxes paid	20,000
– Ground rent due	3,000
– Repairs	5,000
– Fire Insurance Premium	2,000
– Collection charges	1,500
– Interest on loan taken for construction	30,000

Determine his income from house property.



- v) "Objective function" comes in the phase of
- a) Formulating the problem
 - b) Constructing mathematical model
 - c) Deriving starting solution
 - d) None of these
- vi) Analytical method can be used in the phase of
- a) Formulating the problem
 - b) Constructing mathematical model
 - c) Deriving starting solution
 - d) None of these
- vii) Graphical method is used to solve a L.P.P. with atmost
- a) two variables
 - b) three variables
 - c) four variables
 - d) none of these
- viii) Simplex algorithm has been developed by
- a) Hungarian
 - b) Johnson
 - c) George Dantizg
 - d) None of these
- ix) If the objective function is optimum at one of the vertices of a common region, then that L.P.P. has
- a) unbounded solution
 - b) unique solution
 - c) infinite many solutions
 - d) none of these
- x) If the common region in the graphical method is empty set, then that L.P.P. has
- a) unique solution
 - b) unbounded solution
 - c) no solution
 - d) none of these



xi) If $\Delta_j = z_j - c_j$, then optimality criteria for the solution under consideration, in the final simplex table is

- a) $\Delta_j \geq 0$ for all j
- b) $\Delta_j \leq 0$ for all j
- c) $\Delta_j = 0$ for all j
- d) None of these

xii) Assignment problem is, in general which type of problem ?

- a) minimisation
- b) maximisation
- c) constant
- d) none of these

xiii) Assignment algorithm has been developed by

- a) Hungarian
- b) Johnson
- c) George Dantizg
- d) None of these

xiv) To convert ' \leq ' type of inequality into = form which type of variable is introduced ?

- a) slack
- b) surplus
- c) artificial
- d) none of these

2. A) Give origin and development of Operations Research. 7

B) Show that a square matrix has an unique inverse, if it possesses. 7

3. A) Solve the following L.P.P. by graphical method. 7

$$\text{Min } Z = -x_1 + 2x_2$$

Subject to the constraints :

$$-x_1 + 3x_2 \leq 10,$$

$$x_1 + x_2 \leq 6,$$

$$x_1 - x_2 \leq 2 \text{ and } x_1, x_2 \geq 0$$

B) Define a L.P.P. in its standard form. Define also

- a) Feasible solution
- b) Basic feasible solution.
- c) Optimal solution to the L.P.P. 7



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

14

A) Give in detail simplex algorithm.

B) Solve the following assignment problem of minimisation whose cost matrix is given as

		Men			
Tasks		M₁	M₂	M₃	M₄
A	[18	26	17	11
B		13	28	14	26
C		38	19	18	15
D		19	26	24	10

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

14

A) Explain in detail assignment algorithm.

B) Solve the following L.P.P. by simplex method

$$\text{Max. } Z = 2x_1 + 3x_2$$

Subject to the constraints :

$$x_1 + x_2 \leq 4, \quad -x_1 + x_2 \leq 1,$$

$$\text{and } x_1 + 2x_2 \leq 5, \quad x_1, x_2 \geq 0$$



Seat No.	
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M.Com. (Part – I) (Semester – I) Examination, 2015
(New – CBCS Pattern)
ADVANCED BANKING AND FINANCIAL SYSTEM (Group – D) (Paper – II)
Bank Management

Day and Date : Saturday, 21-11-2015
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) Group banking and chain banking systems are commonly found in the _____
a) India b) USA c) UK d) Japan
 - 2) _____ banking is also called as localized banking.
a) Unit b) Branch c) Chain d) Pure
 - 3) _____ follows the system of branch banking.
a) India b) USA c) England d) Japan
 - 4) _____ is top policy making body in a joint stock company.
a) Chairman b) Manager
c) Deputy Manager d) Board of Directors
 - 5) 14 major banks were nationalized in _____ 1969.
a) June b) July c) August d) December
 - 6) The shift-ability theory is the _____ important theory of bank liquidity.
a) First b) Second c) Third d) Fourth
 - 7) Doctrine of Real bills is the _____ theory of bank liquidity.
a) First b) Second c) Traditional d) Modern
 - 8) The _____ commercial banks are the pioneers in the field of the term lending.
a) Indian b) British c) American d) Japan



9) _____ department deals with grant of advances.
 a) Audit b) Accounts c) Advances d) Inspection

10) The biggest constraint in E-banking is _____
 a) Maintenance cost b) Start up cost
 c) Training cost d) Security cost

11) The click and portal models facilitates _____ banking.
 a) Paperless b) Virtual
 c) Traditional d) b) and c) together

12) _____ is basically internet based.
 a) Tele banking b) Virtual banking
 c) E-banking d) Traditional banking

13) _____ department deals with receipts and payments and safe custody of cash.
 a) Audit b) Accounts c) Inspection d) Cash

14) In paperless banking transaction, many problems of _____ are involved.
 a) Liquidity b) Profitability
 c) Security d) None of these

2. Write short answers : 14

- a) The anticipated income theory.
- b) Internet Baking.

3. Write short notes : 14

- a) Virtual Banking.
- b) Customer Services.

4. Explain advantages and disadvantages of Branch Banking. 14

OR

Discuss principles of bank lending.

5. Discuss the internal organization of a commercial bank. 14

OR

Explain constraints of E-Banking.



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Seat No.	
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**M.Com. (Part – I) (Semester – I) (New – CBCS) Examination, 2015
ADVANCED ACCOUNTANCY (Paper – II)
(Auditing) (Group – A)**

Day and Date : Saturday, 21-11-2015

Max. 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 from alternatives given below each question : **14**
- 1) 'An auditor is a watch dog' and not a
 - a) Blood hound
 - b) Servant
 - c) Guide
 - d) All of these
 - 2) To verify authenticity and authority of transaction is the main object of
 - a) Vouching
 - b) Testing
 - c) Internal check
 - d) Internal audit
 - 3) Which of the following is used as technique for internal control evaluation ?
 - a) Vouching
 - b) Testing
 - c) Questionnaire
 - d) All of these
 - 4) Fraud means
 - a) Mistake
 - b) Misuse
 - c) False representation
 - d) All of these
 - 5) Test checking is
 - a) Testing evidence
 - b) Vouching
 - c) Checking of few items selected through a process of sampling
 - d) None of these

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- 6) The error which affect the trial balance is
- a) Error of omission
 - b) Error of commission
 - c) Compensating error
 - d) All of these
- 7) Audit begins where
- a) Book keeping ends
 - b) Accountancy ends
 - c) Investigation ends
 - d) All of these
- 8) Careful examination of the original evidence means
- a) Vouching
 - b) Internal checking
 - c) Verification
 - d) All of these
- 9) Internal auditor is appointed by
- a) Government
 - b) Management
 - c) Shareholders
 - d) None of these
- 10) Which of the following is a detailed plan of audit work ?
- a) Working papers
 - b) Audit programme
 - c) Audit note book
 - d) Audit file
- 11) Valuation of assets against fundamental principles of accountancy is error of
- a) Error of principle
 - b) Error of commission
 - c) Compensating error
 - d) None of these
- 12) A statutory auditor must possess the essential qualification under Section
- a) 226
 - b) 236
 - c) 227
 - d) None of these
- 13) The step will have to take by the auditor, before preparation of audit is
- a) Scope of work to be determined
 - b) Knowledge about business
 - c) Instruction of the client
 - d) All of these
- 14) One of the important basic principle governing an audit is
- a) Integrity
 - b) Objectivity
 - c) Independence
 - d) All of these

2. Write short notes on the following :

- A) Internal audit and external audit.
- B) Advantages of auditing.



3. Write short notes on the following : **14**
A) Internal control.
B) Audit programme.
4. How you verify the following : **14**
A) Land and Building.
B) Plant and Machinery.
C) Stock in Trade.
D) Trade Creditors.

OR

What do you mean by vouching ? What are the points the auditor should look into when examining voucher ?

5. Define auditing and explain the objectives of audit. **14**

OR

Explain the concepts of audit of branches and joint audit.



Seat No.	
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**M.Com. – I (Semester – I) Examination, 2015
(New CBCS)
TAXATION (Gr. C) (Paper – II)**

Day and Date : Saturday, 21-11-2015

Max. Marks : 70

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

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

1. Select the correct answer from multiple choices given : **14**
- 1) 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
- 2) 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
- D) None of the above



- 3) A firm is evidenced by an instrument of partnership and the individual share of the partners are specified in the instrument. The firm in this case shall be assessed as firm if the certified copy of the partnership deed is submitted to the jurisdictional Assessing Officer
- A) Before the end of the previous year
 - B) Along with return of income on or before the due date of furnishing the return of income u/s 139(1)
 - C) Along with the return of income
 - D) None of the above
- 4) Remuneration received by a non-working partner shall
- A) Be taxable in the hands of the partner
 - B) Not be taxable in the hands of such non working partner
 - C) Not be taxable as the firm will not be allowed deduction on account of such amount and it will be treated as share of profits
 - D) None of the above
- 5) The liability to deduct tax at source in case of income from interest on securities arises at the time of
- A) Payment of interest
 - B) Accrual of interest
 - C) Credit of interest to the account of the payee/interest payable account or payment thereof whichever is earlier
 - D) None of the above
- 6) Prasad 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 5-11-2014, Prasad has made a payment of Rs. 1,00,000 to the contractor an individual. Prasad 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



- 7) Raghuvanshi Mills Ltd., has taken a showroom on rent @ Rs. 20,000 p.m. from Gammon India Ltd., Raghuvanshi Mills Ltd., should deduct tax at source amounting to
- A) Rs. 37,080
 - B) Rs. 54,384
 - C) Rs. 24,000
 - D) Rs. 49,440
- 8) Ankit submitted his return of income for the assessment year 2015-16 on 15-12-2016. The due after for filing the return of income in his case was 31-10-2015. Ankit in this case shall have to pay interest
- A) 1.25% per month or part of the month
 - B) 1% per month or part of the month
 - C) 1.5% per month or part of the month
 - D) None of the above
- 9) The first installment of advance tax Rs. 15,000 was due on 15-09-2015. The assessee deposited Rs. 10,000 on 14-08-2015 and balance on 16-11-2015. In this case interest shall be payable @ 1% p.m. on
- A) Rs. 15,000 for 3 months
 - B) Rs. 5,000 for 3 months
 - C) Rs. 5,000 for 2 months
 - D) None of the above
- 10) A partnership firm acquired an asset for Rs. 5,22,000/- which includes Rs. 72,000 as excise duty for which the assessee has claimed CENVAT Credit. The actual cost of acquisition to be included in the block of asset shall be
- A) Rs. 5,22,000/-
 - B) Rs. 4,50,000/-
 - C) Both a) and b)
 - D) None of the above



- 11) In the case of a partnership firm which follows mercantile system of accounting, bonus or commission to the employee are allowed as deduction on
- A) Due basis
 - B) Payment basis
 - C) Due basis but subject to Section 43B
 - D) None of the above
- 12) A firm's business income is nil/negative. It shall still be allowed as deduction on account of remuneration to working partner to the maximum extent of
- A) Actual remuneration paid as specified in partnership deed
 - B) Rs. 1,50,000
 - C) Rs. 50,000
 - D) None of the above
- 13) The Assessing Officer has
- A) No power to withhold refund
 - B) Power to withhold refund
 - C) Power to withhold refund with the prior approval of Chief Commissioner or Commissioner of Income Tax
 - D) None of the above
- 14) A firm which is carrying on any profession, tax audit is compulsory, if the gross receipts of the previous year exceeds
- A) Rs. 10 lacs
 - B) Rs. 1 crore
 - C) Rs. 15 lacs
 - D) None of the above

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

14

- a) Provisions of Section 43B of the Income Tax Act, 1961.
- b) Payment of Advance Tax.
- c) Interest payable by assessee upon default in payment of Advance Tax.
- d) When and how tax is deductible from rent Section u/s 194-I ?
- e) Permissible methods for valuation of closing stock.



3. A) From the following information compute the interest payable by individual u/s 234A : 14

	Mr. Anand	Mr. Happysingh
Assessment year	2015-16	2015-16
Date of filing of return	20-3-2016	31-12-2015
Due date for filing of return	30-9-2015	31-07-2015
Tax deducted at source Rs.	50,000	1,20,000
Tax paid in advance Rs.	1,50,000	60,000
Tax paid on self-assessment Rs.	20,000	30,000
Tax determined on regular assessment on the basis of returned income Rs.	2,50,000	3,10,000

OR

3. B) Determine the rate at which tax is deductible and amount of TDS in the following cases during the financial year 2014-15. 14
- a) X Ltd. pays Rs. 40,000 to Doordarshan on 15th March 2015.
 - b) An advertising company pays Rs. 1,00,000 to the Times of India on account of publication of advertisement on 10th November 2014.
 - c) A publishing company sponsors a seminar and pays Rs. 1,00,000 to the organizer (an AOP) on 1st January 2015.
 - d) An advertising company pays Rs. 30,000 to a photographer on 5th January 2015.
 - e) A garment manufacturing company pays Rs. 80,000 to an advertising company on 5th February 2015. It includes Rs. 65,000 being bill of media.
 - f) Avinash having only rental income pays Rs. 30,000 to a contractor for carrying out routine repairs work on 20th March 2015.
 - g) X Ltd. pays Rs. 30,010 to a contractor for carrying out routine repairs work on 10th May 2015.
 - h) X Ltd. pays a printing bill of Rs. 10,20,000 to an individual on 22nd December 2014.



- i) A department of the Government purchases goods worth Rs. 70,000 and pays to X Ltd. on 24th March 2015.
 - j) A Government department pays Rs. 1.30 crore to a company for arranging transport facility for its employees.
 - k) In the above case the transport company gives the contract of arranging transport facility to a firm at Rs. 75 lacs.
 - l) A firm pays brokerage of Rs. 10,00,000 to Marketing agency run by an individual.
 - m) A manufacturer assign and pay a designing contract to B Ltd. for Rs. 5,00,000.
 - n) A limited company assigns a contract of civil repairs to Bhagat Ltd. for Rs. 50,00,000 and pays Rs. 10,00,000 as advance on 2nd January 2015.
4. A, B and C are partners in a firm, sharing profits and losses in the proportion of 2 : 2 : 1. The profit and Loss Account for the year ended 31-3-2015 is as follows : **14**

	Rs.		Rs.
Sundry trade expenses	1,00,000	Gross Profit	4,40,000
Interest on capital @ 15%		Interest on Securities	10,000
A	20,000		
B	17,500		
C	15,000		52,500
Rent to B	30,000		
Salary to B	1,72,000		
Commission to C	86,000		
Net Profit	9,500		
	4,50,000		4,50,000

Compute the total income and tax payable by firm and taxable income of the three partners in the Firm B and C are working partners.



5. The following details of income for financial year 2013-14 have been supplied by R who is Karta of Hindu Undivided Family : 14

	Rs.
i) Profit from family business	1,44,000
ii) Salary received by a member of family for looking after the family business	20,000
iii) Remuneration received by Karta for working as secretary in a company	30,000
iv) Municipal value of ancestral house let out	24,000
v) Local taxes of house	1,200
vi) Dividend (Gross)	12,800
vii) Long-term capital gain	39,000
viii) Long-term capital gain from transfer of investment	20,000
ix) Profit from a firm in which Karta is a partner on behalf of HUF	28,000
x) Donation to recognized education institution	15,000
xi) Life Insurance Premium paid	26,000

Compute the gross total income and total taxable income of the family for the Assessment Year 2015-16.



- V) In CRD main sources of variation are
- a) Treatment, Error and Total
 - b) Block, Treatment, Error and Total
 - c) Row, Column, Treatment, Error and Total
 - d) None of these
- VI) In RBD with v -treatments and b -blocks, the d.f. associated with error is
- a) $vb - 1$
 - b) $(v - 1).b$
 - c) $(v - 1)(b - 1)$
 - d) none of these
- VII) In LSD with m -treatments, the d.f. for total is
- a) $m^3 - 1$
 - b) $(m - 1)(m - 2)$
 - c) $m^2 - 1$
 - d) none of these
- VIII) A device or a means of getting an answer to the problem under consideration is called as
- a) Experiment
 - b) Treatment
 - c) Experimental field
 - d) None of these
- IX) The smallest division of the experimental material to which we apply the treatments and on which we make observations on the variable under study is termed as
- a) Treatment
 - b) Experimental unit
 - c) Yield of experiment
 - d) None of these
- X) Number of principles in design of experiment is how many ?
- a) 2
 - b) 3
 - c) 4
 - d) None of these
- XI) Which one of the following design uses maximum experimental units ?
- a) CRD
 - b) RBD
 - c) LSD
 - d) None of these
- XII) If the experimental material is not homogeneous and if the fertility gradient is only in one direction, then one may use
- a) CRD
 - b) RBD
 - c) LSD
 - d) None of these



XIII) In LSD, with m-treatments, then number of rows is equal to

- a) $m + 1$
- b) $m - 1$
- c) m
- d) None of these

XIV) Which one 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) Treatment
- II) Experimental yield
- III) Experimental error

7

B) Give complete layout of one way classification. Analyse it.

7

3. A) A test was given to students taken at random from the fifth class of three schools of a town. The individual scores are

7

School I	:	9	7	6	5	8
School II	:	7	4	5	4	5
School III	:	6	5	6	7	6

Carry out the analysis of variance and state your conclusions.

B) Explain in brief the principles of design of experiment.

7

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

14

A) Give the complete analysis with ANOVA of RBD.

B) Table below gives the data for a CRD on Potatos.

F3	O	S6	F12	S6	S12	S3	F6
9	12	18	10	24	17	30	16
O	S3	F12	F6	S3	O	O	S6
10	7	4	10	21	24	29	12
F3	S12	F5	O	F6	S12	F3	F12
9	7	18	30	18	16	16	4
S3	O	S12	S6	O	F12	O	F3
9	18	17	19	12	5	26	4



Here F = Falls, S = Spring application, O – Control.

The numbers 3, 6, 12 are the amounts of sulphur in 100 lb. per acre.

Analyse the experiment and give in detail your conclusion.

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

14

A) Give complete layout and analysis of LSD.

B) Set up the analysis of variance for the following LSD.

A 12	C 19	B 10	D 8
C 18	B 12	D 6	A 7
B 22	D 10	A 5	C 21
D 12	A 7	C 27	B 17



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**M.Com. – I (Semester – I) (New – CBCS) Examination, 2015
MANAGEMENT CONCEPTS AND ORGANIZATIONAL BEHAVIOUR
(Comp – I)**

Day and Date : Tuesday, 24-11-2015
Time : 2.30 p.m. to 5.00 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) Understanding, predicting and regulating individual behaviour of employees at work is essential in organization because it determines
a) Performance b) Productivity c) Efficiency d) All of the above
 - 2) A sum total of personal traits, qualities and elements which one exhibits is called as
a) Personality b) Ability c) Learning d) Values
 - 3) _____ is a process of relatively permanent change in behaviour that occurs as a result of prior experience.
a) Personality b) Ability c) Learning d) Values
 - 4) _____ refers to beliefs and feelings of individuals or group of individuals.
a) Values b) Attitudes
c) Job satisfaction d) Perception
 - 5) What so ever management does, it does through organization and what so ever organization does, it does through
a) Various groups b) Job satisfaction
c) Attitudes d) Values
 - 6) _____ groups are composed of officers or executives who report directly to their superior authority.
a) Informal b) Formal c) Command d) Friendship
 - 7) The state of conflicts among the members of group is called _____ stage.
a) Forming b) Storming c) Norming d) Performing



- 8) Team is a set of people who generate
- a) Higher performance b) Better results
c) Positive synergy d) None
- 9) _____ is the process of attempting to influence others to do their work through the possibility of getting reward.
- a) Leadership b) Planning c) Motivation d) Organizing
- 10) Performance and rewards are properly matched when motivation is
- a) Negative b) Positive c) Non-financial d) None
- 11) _____ a famous social scientist has put forth 'The theory of need hierarchy'.
- a) McGregor b) Urwick
c) Abraham Maslow d) None
- 12) People only carry out the orders or directions of the superiors is the assumption of theory _____ of motivation.
- a) X b) Y c) Z d) None
- 13) Human relation school was founded by
- a) Henry Fayol b) Elton Mayo c) F.W. Taylor d) None
- 14) The social system school owes its paternity to
- a) Gilbreth b) Elton Mayo
c) Chester Bernard d) None
2. Write short note on : **14**
- a) Contingency theory of management.
b) Types of personality.
3. Answer in brief : **14**
- a) Explain the significance of organization behaviour.
b) Explain the economic incentives for motivation.
4. Define motivation. Explain the process of motivation. **14**
- OR
- What do you mean by 'schools of management thought' ? Explain the 'Behavioural School' and 'social system school'.
5. Explain the meaning of 'Individual Behaviour'. Define 'Job-Satisfaction'. Give determinants of job-satisfaction. **14**
- OR
- Explain the meaning of 'Group'. Explain the various stages of group development.
-



- 6) If the change in demand affected by the changing price of substitute commodity then it is called _____ elasticity of demand.
- A) Price
B) Cross
C) Income
D) None of these
- 7) Increasing selling cost is an important feature of _____ market.
- A) Monopoly
B) Perfect Competition
C) Oligopoly
D) None of these
- 8) In short period the shape of _____ is just like English U.
- A) MC
B) AC
C) AR
D) None of these
- 9) A group of few producers is called _____ market.
- A) Monopoly
B) Monopolistic
C) Oligopoly
D) None of these
- 10) The equilibrium between sales volume and total revenue is called
- A) Break Even Point
B) Break Even Chart
C) Cost Expenditure Point
D) None of these
- 11) _____ is the determinant of profit in competitive market.
- A) Increasing price
B) Decreasing AC
C) Selling cost
D) None of these
- 12) The constant watch over profits by the management is called
- A) Profit volume analysis
B) B. Eeven point
C) Control of profit
D) None of these
- 13) Total cost of production is the combination of _____ and variable cost.
- A) Marginal Cost
B) Average Cost
C) Selling Cost
D) None of these
- 14) Homogeneous commodity is an important feature of _____ market.
- A) oligopoly
B) monopoly
C) monopolistic
D) none of these



2. Write short notes : 14
A) Oligopoly Market.
B) Price elasticity of demand.
3. Write short answer : 14
A) State the policies for profit maximization.
B) State the features of monopolistic market.
4. Write answer (**any one**) : 14
A) Discuss nature and scope of managerial economics.
B) What is elasticity of demand ? Explain the types of price elasticity of demand.
5. Write answer (**any one**) : 14
A) Explain Break Even point with its importance.
B) State the price output determination in monopolistic market in short period.
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**M.Com. (Part – I) (Semester – I) Examination, 2015
ADVANCED BANKING AND FINANCIAL SYSTEM
(Group – D) (Paper – I) (Old)
Law and Practice of Banking in India**

Day and Date : Thursday, 19-11-2015
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) SFDA's have been established in _____ selected district on a pilot basis.
a) 46 b) 14 c) 48 d) 50
- 2) NABARD has a share capital of Rs. 100 crores, contributed by the Union Government and the RBI on a _____ basis.
a) 50 : 50 b) 50 : 40 c) 50 : 60 d) 50 : 70
- 3) Prime Minister's Rozgar Yojana has been designed to provide employment to educated unemployed youth by setting up of _____ enterprise by the educated.
a) Micro b) Small c) Medium d) None of these
- 4) _____ may be defined as a financial service for poor and low-income clients.
a) Micro-finance b) Micro-insurance
c) Micro-credit d) None of these
- 5) SIDBI launched its micro-finance programme in _____ on pilot basis.
a) 1995 b) 1994 c) 1966 d) 1951



- 6) Banking Companies Act _____ provides for the transfer of the control of 14 nationalized banks.
 - a) 1968 b) 1969 c) 1970 d) 1971
- 7) The NABARD was set up on July 12, _____
 - a) 1981 b) 1982 c) 1983 d) 1984
- 8) The BRA Act requires every Banking Company to set aside at least _____ of its profit.
 - a) 20% b) 30% c) 40% d) 50%
- 9) The account books of the bank shall be closed and balanced on 31st _____ every year.
 - a) August b) December c) July d) March
- 10) The RBI formulated the lead bank scheme in _____
 - a) 1968 b) 1969 c) 1970 d) 1971

2. Write short answers : 10

- a) Winding up
- b) PMRY.

3. Write short notes : 10

- a) RRBs
- b) Micro Insurance.

4. Explain following provisions of BRA, 1949 : 10

- a) Capital and reserves
- b) Licensing of banks.

OR

Discuss the progress of Micro Finance in India.

5. State the role of commercial banks in financing SSIs. 10

OR

Discuss the main provisions of Banking Companies Act, 1970.



Seat No.	
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**M.Com. (Semester – I) Examination, 2015
ADVANCED ACCOUNTANCY (Paper – I) (Gr. a) (Old)**

Day and Date : Thursday, 19-11-2015

Max. Marks : 50

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

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

1. Choose the correct alternative :

10

- 1) Under double accounting system, the P and L A/c is termed as
 - a) Income and Expenditure A/c
 - b) Revenue A/c
 - c) Receipts and Payment A/c
 - d) None of the above
- 2) The types of reconstruction are
 - a) 2
 - b) 3
 - c) Only one
 - d) None of the above
- 3) Reduction of share capital requires the permission of
 - a) Central government
 - b) Court
 - c) SEBI
 - d) State Govt.
- 4) The Minimum Rent or Royalty whichever is more, is to be paid to the
 - a) Lessee
 - b) Land Lord
 - c) Sub-Lessee
 - d) None of these
- 5) According 'Code of Conduct' reserve for unexpired risk at the end of the maintained at _____ of the premium in case of Fire Insurance.
 - a) 50%
 - b) 25%
 - c) 75%
 - d) 100%
- 6) At the end of the year Royalty A/c is closed by transferring its balance to
 - a) Short working A/c
 - b) Land Lord A/c
 - c) P and L A/c
 - d) Lessees A/c

P.T.O.



- 7) Legal fees with respect of claim is shown in
 a) Revenue A/c
 b) P and L Appropriation A/c
 c) P and L A/c
 d) None of these
- 8) Electricity supply undertaking are governed by
 a) Indian Electricity A/c 1910
 b) Electricity Supply A/c 1948
 c) Both a) and b)
 d) Compaines A/c 1956
- 9) 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
- 10) Liabilities under the existing policies are determined by _____ valuation in case of Life Insurance.
 a) Actuarial
 b) Fair
 c) Average
 d) Surrender

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

10

- 1) Recovery of Shortworking.
- 2) International Financial Reporting Standards.
- 3) Reserve for unexpired risk or Insurance Fund.

3. a) From the figures of HindLife Assurance Co. Ltd. given below you are required to prepare the Revenue A/c for the year ended 31-3-2014.

5

Particulars	Rs.
Life Assurance Fund	60,00,000
Premiums	24,00,000
Re-insurance on premium	30,000
Claims	3,50,000
Reinsurance of claim (Irrecoverable Bal.)	1,500
Consideration for annuities granted	75,000
Surrenders	1,50,000
Commission	1,12,000
Annuities	1,23,000
Interest, dividend and rent	13,20,000



Income-tax thereon	1,85,000
Bonus in cash	1,85,000
Bonus in reduction of premiums	6,700
Exp. of management	1,75,500
Fines for revival of lapsed policies	1,350
Surplus on revaluation of reversions purchased	10,000

b) The Balance Sheet of Unlucky Ltd. on 31st March 2014 was as under. 5

Balance Sheet as on 31-3-2014

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

The Co. suffered high losses and were not getting on well. Therefore it was decided to reconstruct the Co. The following scheme was adopted.

- 1) The Pref. shares to be reduced to equal no. of shares of Rs. 50 each
- 2) The ordinary shares to be reduced to 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 issue of shares, Rs. 3,080 Off the premises, Rs. 1,500 off stock, 20% of Machinery and 20% Drs (R.D.D) and balances available to Patent.

4. Answer **any one** :

10

- A) The X Co. Ltd. leased a property of B. Co. Ltd. at a Royalty of Rs. 75 Paise per ton with a minimum rent 40,000 p.a. each year excess of minimum rent over royalty was re-coup in next two years.

Year	Tonnes
2011	35,200
2012	1,20,000
2013	1,92,000
2014 (3 months strike)	80,000
2015	1,60,000

Write journal entries in the books of X Co. Ltd.

OR

- B) From the following information prepare Revenue A/c of Fire Insurance Co. Ltd. for the year ended 31st Dec. 2014.

Particulars	Rs.
Fire Fund on 1-1-2014	6,00,000
Premiums received	4,50,000
Premiums due not received	30,000
Premiums paid for re-insurance	10,000
Interest, dividend and rent (Gross)	70,000
Income tax deducted there from	8,000
Profit on sale of investment	7,000
Claims outstanding 1-1-2014	20,000
Claims outstanding on 3-12-2014	24,000
Claims received under reinsurance	18,000
Commission to Agent	42,000
Exp of Management	84,000
Rent prepaid for office building	1,000



Loss on sale of office machine	2,000
S Income	2,000
Claims 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 premiums and additional reserve of Rs. 80,000.

5. Answer **any one** : **10**

A) Following are the bal. of ABC Co. Ltd. as on 31st March 2014.

	Rs
Capital : 10,000 6% Cumulative Pref. Share of Rs. 10 each	1,00,000
16,000 Equity shares of Rs. 10 each	1,60,000
Share Premium A/c	30,000
Creditors	26,000
Goodwill	10,000
Patent and trade marks	21,000
Freehold property at cost	70,000
Dep. thereon	14,000
Plant and machinery at cost	1,40,000
Dep. thereon	30,000
Stock on 31 st March 2014	24,000
Debtors	15,000
P and L A/c (Dr.)	55,000
Preliminary exp.	25,000

A scheme of reduction of capital was passed by the court on the following terms :

- a) Prep. Shares to be reduced to Rs. 9 per share.
- b) Equity shares to be reduced to Rs. 1.25 per share.
- c) The Share Premium A/c and Intangible Assets to be made off.
- d) Plant and machinery to be revalued at Rs. 50,000.
- e) On Equity share of Rs. 1.25 to be issued for each Rs. 10 Gross Pref. Dividend Arrears which is in arrears since March 2014.

Draft Journal entries and Balance Sheet.

OR



B) From the following Trial Balances of Bijali Electric Light and Power Co. Ltd. as at 31st Dec. 2014. Prepare Capital A/c, Revenue A/c, Net Revenue A/c and General Balance Sheet.

Particulars	Rs.	Rs.
Equity share capital	–	5,49,000
5% Debenture	–	2,00,000
Land 31-12-2013	1,50,000	–
Land bought during 2014	5,000	–
Machinery 31-12-2013	5,90,000	–
Machinery bought during 2014	15,000	–
Mains including cost of laying 31-12-2013	2,00,000	–
Mains laid during 2014	51,000	–
S. Creditors	–	1,000
Dep. A/c	–	2,50,000
S. Debtors for current supplied	40,000	–
Store on hand	6,500	–
Cash	4,000	–
Cost of generation of electricity	30,000	–
Cost of distribution of electricity	7,000	–
Rent, rates and taxes	1,000	–
Management exp.	16,000	–
Deprecation	18,000	–
Sale of current	–	1,25,000
Meter rent	–	10,000
Int. on debenture	10,000	–
Interim dividend	20,000	–
Bal. of Net Revenue A/c 31-12-2013	–	2,8500
	11,63,500	11,63,500



Seat No.	
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**M.Com. (Part – I) (Semester – I) Examination, 2015
ADVANCED COSTING (Gr.b.) (Paper – I) (Old)**

Day and Date : Thursday, 19-11-2015

Max. Marks : 50

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

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

1. Choose correct alternatives from the given below : 10

- 1) The Cost of searching for new or improved products, new application of materials or new improved method is called _____ cost.
A) Total B) Research C) Direct D) Indirect
- 2) _____ of overheads is the process of charging the proportion of the common items of the cost two or more cost centers on some equitable basis.
A) Absorption B) Allocation C) Apportionment D) Classification
- 3) Overhead incurred is Rs. 60,000 and overhead absorbed Rs. 56,400. There is under Absorption of Rs.
A) 1,16,400 B) 60,000 C) 3,600 D) 36,000
- 4) The technique and process of ascertaining the cost is called
A) Cost B) Costing C) Cost sheet D) Apportionment
- 5) The practice of using same costing principles and/or practice by a number of firms in the same industry is called
A) Cost accounting B) Advanced costing
C) Uniform costing D) Absorption of overhead
- 6) When stock reaches at _____ level, immediate action is needed for purchase of stock.
A) Danger B) Maximum C) Re-order D) Average



B) From the following information calculate departmental overhead absorption rates. 5

Department	Overheads	Direct Wages
Deptt.A	Rs. 50,000	Rs. 25,000
Deptt. B	Rs. 25,000	Rs. 50,000

4. Shriram Enterprises Manufactures a special product ZED.

The following particulars were collected for the year 2014

- 1) Monthly demand of ZED – 1,000 Units
- 2) Cost of placing an order Rs. 100
- 3) Annual carrying cost per unit 6.5%. Purchase price of input unit Rs. 200
- 4) Minimum usage 25 units per week
- 5) Maximum usage 75 units per week
- 6) Re-order period 4 to 6 weeks. For emergency purchases 3 weeks

Compute :

- a) Re-order quantity
- b) Re-order level
- c) Minimum level
- d) Maximum level
- e) Average level.

10

OR



The following annual charges are incurred in respect of a machine in a shop where manual labour is almost nil and where work is done by means of five machines exactly of similar type and specification.

- 1) Rent and rates (proportional to the floor space occupied) for the Shop Rs. 4,800
- 2) Depreciation on each machine Rs. 500
- 3) Repairs and maintenance for the five machines Rs. 1,000
- 4) Power consumed (as per meter) @ 5 Paise per unit for three shop Rs. 3,000
- 5) Electric charges for the light in shop Rs. 500
- 6) Attendants : There are two attendants for the five machines and they are each paid Rs. 60 per month.
- 7) Supervision : For the five machines in the shop there is one supervisor whose emoluments are Rs. 250 per month.
- 8) Sundry supplies such as lubricants, jute and cotton waste etc. for the shop Rs. 450
- 9) Hire purchase installments payable for the machine (including Rs. 300 as interest) Rs. 1,200
- 10) The Machine usage 10 units of power per hour

Calculate Machine hour rate for the machine for the year.

10

5. Prepare store ledger account from the following details using LIFO method of pricing the issue of material.

10

1 st April	Opening Balance	10,850 kg @ Rs. 130 per kg.
2 nd April	Purchases	20,000 kg @ Rs. 134 per kg.
3 rd April	Issues	6,750 kg to production
7 th April	Purchases	17,550 kg @ Rs. 128 per kg.
8 th April	Issued	11,250 kg to production
11 th April	Physical stock verification revealed a loss of 250 kg.	
12 th April	Issued	6,300 kg to production
16 th April	Issued	7,750 kg to production.

OR

Explain the meaning and objectives of Uniform Costing.

State the fields covered by Uniform Costing.

10



- 6) Mukesh is the owner of superstructure although the land was taken by him on lease. The income from such house property shall be taxable under the head
- a) income from business b) income from other sources
c) income from house property d) none of the above
- 7) Fair rental value of a house is Rs. 1,50,000, standard rent Rs. 1,20,000, actual rent Rs. 1,30,000. Municipal taxes paid during the previous year for the past 7 years is Rs. 1,40,000. The annual value shall be
- a) Rs. 20,000 b) Nil c) (–) 10,000 d) None of the above
- 8) The maximum exemption of gratuity shall be
- a) Rs. 6,00,000 b) Rs. 10,00,000 c) Rs. 3,50,000 d) 20 Months Salary
- 9) Sanjay is entitled to a transport allowance of Rs. 1,000 p.m. for commuting from his residence to office and back. He spends Rs. 600 p.m. The exemption shall be
- a) Rs. 1,000 p.m. b) Rs. 600 p.m. c) Rs. 800 p.m. d) None of the above
- 10) Anil was born in England, his parents were born in India in 1951. His grand parents were born in South Africa. Anil shall be
- a) A person of India origin
b) A foreign national
c) Both a) and b)
d) None of the above
2. Write short notes on **any two** from the following : **10**
- 1) Income accrued or deemed to be accrued in India
 - 2) Recognized Provident Fund and its treatment
 - 3) Annual value of a house property
 - 4) Any 5 deductions that are available to individual.
3. A) 'Mahendra' an Indian citizen left India for the first time on 24-9-2012 for employment in USA. During the previous year 2013-14 he comes to India on 5-6-2013 for 165 days. Determine the residential status of 'Mahendra' for the assessment year 2013-14 and 2014-15. **5**
- B) Ankur retired on 15-4-2013 from Bhagwati Company Ltd. He was entitled to a pension of Rs. 14,000 p.m. At the time of retirement he got 50% of the pension commuted and received Rs. 3,00,000 as commuted pension. Compute the taxable portion of the commuted pension if **5**
- i) He is also entitled to gratuity.
 - ii) He is not entitled to gratuity.

OR



3. From the following particulars, compute the taxable income of R when his residential status is i) resident and ordinarily resident, ii) not ordinarily resident and iii) non-resident.

10

Particulars of Income	Rs.
i) Interest for debentures in an Indian Company received in London	15,000
ii) Interest on a company deposit in India but received in Germany	66,000
iii) Interest on U.K. Development Bonds 50% of interest received in India	1,20,000
iv) Dividend from British Co. received in London	30,000
v) Profits on sale of plant at Germany 50% of profits are received in India	1,80,000
vi) Income earned from business in Germany which is controlled from Delhi, Rs. 1,20,000 is received in India	2,10,000
vii) Profits from a business in Delhi but managed entirely from London	1,35,000
viii) Rent from property in London deposited in a Indian Bank at London, brought to India	1,50,000
ix) Interest received in London on money lent to a resident in India in London but the same money was used in India.	1,38,000
x) Fees for technical services rendered in India but received in London	75,000
xi) Royalty received in London for a right given to non-resident in India to be used for business in India	1,02,000

4. Uday furnishes the following details of his salary income for the financial year 2013-14.

	Rs.
1) Salary	30,000 p.m.
2) Dearness Allowance	3,000 p.m.
3) Entertainment allowance	3,000 p.m.
4) Employer's and his own contribution to the recognised provident fund is 10% of basic salary.	
5) Interest on the accumulated balance of recognised provident fund @ 13% p.a.	78,000



- 6) City Compensatory Allowance 300 p.m.
 7) Medical Allowances 15,000 p.a.
 8) He is provided with a car of 1.8 ltrs. Engine cubic capacity rating by his employer. Its expenses excluding driver's salary are met by him. The car is used for official as well as for private purposes.
 9) He is also provided with an unfurnished accommodation in Delhi for which is employer charges Rs. 1,500 p.m. The fair rent of house is Rs. 72,000 per annum. The house is owned by the employer.
 10) The employer has also engaged for him a sweeper @ Rs. 450 p.m., a watchman @ Rs. 600 p.m. and gardener @ Rs. 450 p.m.
 11) He has also been given a loan of Rs. 3,00,000 @ 7% p.a. on 1.5.2013 for construction of his house. SBI rate for such loan as on 1-4-2013 is 12% p.a.

Compute his Taxable Income from salary for the assessment year 2014-15. **10**

5. Vishwanath, owns a building consisting of three identical units, the construction of which was completed on 1-4-2013. The building was occupied from 1-4-2013 onwards. The particulars pertaining to three units for the year ended 31-3-2013 are given below :

	Unit I	Unit II	Unit III
	Rs.	Rs.	Rs.
Fair rent	1,80,000	1,80,000	1,80,000
Rent received		2,16,000	
Municipal taxes :			
Paid	9,000	15,000	9,000
Due but not yet paid	9,000	15,000	9,000
Land revenue due but outstanding	3,600	3,600	3,600
Ground rent due not yet paid	7,200	7,200	7,200
Nature of occupation	Self-occupied	Let out	Used for
	for residence	for residence	own business

On 1-4-2012 Vishwanath had borrowed a sum of Rs. 22,50,000 bearing interest at 8% per annum for construction of this building. The total cost of construction of the building was Rs. 36,00,000.

Compute the income under the head "Income from House Property" for assessment year 2014-15. **10**



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**M.Com. (Part – I) (Semester – I) Examination, 2015
ADVANCED BANKING AND FINANCIAL SYSTEM
(Group – D) (Paper – II) (Old)
Bank Management**

Day and Date : Saturday, 21-11-2015

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) A working group on customer service in banks is headed by shri
a) Talwar b) Narsiham c) Tiwari d) Rangnathan
 - 2) _____ is typical country which follow the system of branch banking.
a) UK b) USA c) Japan d) France
 - 3) _____ increases the customer's convenience.
a) Traditional banking b) E-banking
c) Co-operative banking d) None of the above
 - 4) _____ bank launched online banking in Oct. 1997.
a) SBI b) ICICI c) Maharashtra d) Union
 - 5) Doctrine of real bill is the ____ theory of bank liquidity.
a) Second b) First c) Tradition d) Modern
 - 6) _____ department is to project a proper image of bank before the eyes of the public.
a) Inspection b) Foreign exchange
c) Public relation d) Audit



7) Each bank will have a paid officer called _____ whose position is next to that of the Managing Director.

- a) General manager
- b) Branch manager
- c) Regional manager
- d) None of these

8) The term _____ means the capacity to pay cash on demand.

- a) Profitability
- b) Security
- c) Liquidity
- d) Safety

9) Banks in India generally favour the granting of advances in the form of

- a) Overdrafts
- b) Bills discounting
- c) Cash credits
- d) Lottery of credit

10) _____ is basically internet based.

- a) Tele banking
- b) E-banking
- c) Tradition banking
- d) None of these

2. Write short answers. **10**

- a) Virtual banking
- b) Marketing of banking services.

3. Write short notes. **10**

- a) Internet banking
- b) Shiftability theory.

4. Discuss the merits and demerits of branch banking. **10**

OR

State advantages of E-banking.

5. Explain principles of bank lending. **10**

OR

Discuss customer services in brief.



- 6) _____ means examination of original documentary evidence in support of accounting entries.
- a) Vouching
 - b) Verification
 - c) Recording
 - d) Valuation
- 7) The object of _____ is to check the existence, valuation, ownership and possession of the assets.
- a) Verification
 - b) Recording
 - c) Vouching
 - d) Valuation
- 8) Which of the following audit is compulsory under the Joint Stock Companies Act, 1956 ?
- a) Continuous audit
 - b) Internal audit
 - c) Interim audit
 - d) Statutory audit
- 9) Test checking is
- a) Testing evidence
 - b) Vouching
 - c) Checking of few items selected through a process of sampling
 - d) None of these
- 10) Joint audit implies
- a) audit of two concerns together
 - b) audit of joint stock companies
 - c) audit of joint sector companies
 - d) audit of two firms of chartered accountants

2. Write short notes on the following. **10**

- a) Audit programme.
- b) Joint audit.

3. Answer the following in brief. **10**

- a) Teeming and lading : A challenge to vouching.
- b) Difference between Internal audit and Statutory audit.



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

- 1) 'Auditing is a waste of time and unnecessary expense'. Do you agree with the above statement ?
- 2) What do you understand by the term vouching ? Explain its importance to an auditor.

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

- 1) What is verification and valuation of assets and liabilities ? And state how would you verify the following ?
 - A) Work-in-progress
 - B) Investments.
 - 2) What do you understand by internal check ? How far auditor should depend upon such a system ?
-



- 6) In _____ accounts, expenses are not classified as direct and indirect as also fixed and variable.
 a) Cost b) Financial c) Management d) All of the above
- 7) Computation of gross and net amounts due to employees is the primary responsibility of _____
 a) Store Keeper b) Banker
 c) Pay-roll Department d) None of the above
- 8) _____ reveals simply the total time of workers presence in the factory premises.
 a) Time Booking b) Time Keeping
 c) Output Records d) All of the above
- 9) Direct Material Cost + Direct Labour Cost + Direct Expenses = _____
 a) Factory Cost b) Prime Cost
 c) Office on Cost d) Cost of Production
- 10) $\frac{\text{Number of workers replaced}}{\text{Average Number of workers}} \times 100 = \text{_____}$
 a) Labour Recruitment b) Labour Absenteeism
 c) Labour Turnover d) None of the above
2. Write short notes on : **10**
 a) Elements of cost.
 b) Labour Turnover.
3. Answer in brief : **10**
 a) Cost Units and Cost Centre
 b) Integrated System of Accounting.
4. Find out the labour cost per hour from the following information : **10**
 1) Monthly wages of a worker Rs. 20,000.
 2) Dearness Allowance – 25% of wages.
 3) H.R.A. (House Rent Allowance) – 10% of wages.
 4) Vehicle Allowance – Rs. 500/- per month.
 5) Bonus at 10% of wages.



- 6) Employees contribution to Provident Fund – 10% of wages.
- 7) Employees State Insurance Contribution – 1% of wages.
- 8) The workers are entitled to leave on full pay of 5% of hours worked.
- 9) Normal idle time amounts to 20%.
- 10) The average working day in a month are 25 of 8 hours.

OR

4. From the following information prepare a statement showing
- a) Material consumed
 - b) Prime cost
 - c) Works cost
 - d) Total cost
 - e) The percentage of works on-cost to productive wages
 - f) The percentage of office on-cost to works cost.

	₹
Stock of Finished Goods on 31-12-2012	72,800
Stock of Raw Materials as on 31-12-2012	33,280
Purchase of Raw Materials	7,59,200
Productive Wages	5,16,880
Sale of Finished Goods	15,39,200
Works Overhead Charges	1,29,220
Office Overhead Expenses	70,161
Stock of Finished Goods as on 31-12-2013	78,000
Stock of Raw Materials as on 31-12-2013	35,360

5. The following particulars apply to a factory where A, B, C, D and E worker works. **10**

Normal Rate per Hour Rs. 50

Standard output per Hour 5

In order to produce 200 units, Time taken was as follows (in hours)

A – 20 B – 30 C – 36 D – 38 E – 40

Calculate the earnings per worker under,

- i) Halsey Premium Plan
- ii) Rowan Premium Plan.

OR



5. A companies profit as per the costing system was Rs. 46,126, where as the audited Financial Accounts showed a profit of Rs. 33,248. From the additional information, you are required to prepare a 'Reconciliation' statement, showing clearly the reasons for the difference between the two figures.

Profit and Loss Accounts For the year ended 31st March 2013

Particulars	Rs.	Particulars	Rs.
Opening stock	4,94,358	Sales	6,93,000
Purchases	1,64,308		
Less : Closing stock	1,50,242		
	5,08,424		
Direct wages	46,266		
Factory overhead	41,652		
Gross profit c/d	96,658		
	6,93,000		6,93,000
Administrative Exps.	19,690	Gross Profit b/d	96,658
Selling Exps.	44,352	Sundry Income	632
Net Profit	33,248		
	97,290		97,290

The cost records shows :

- i) Closing stock of Rs. 1,56,394.
- ii) Direct wages absorbed during the year Rs. 49,734.
- iii) Factory overheads absorbed Rs. 39,428.
- iv) Administrative Exps. changed @ 3% on sales.
- v) Selling Exps. charged @ 5% on value of sales.
- vi) No mention of sundry income.



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**M.Com. (Part – I) (Semester – I) (Old) Examination, 2015
TAXATION (Gr.C) (Paper – II)**

Day and Date : Saturday, 21-11-2015

Total Marks : 50

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

Instruction : Figures to the ***right*** indicate ***full*** marks.

1. Select the right answer from given alternatives : **10**
- 1) Maximum rate of Interest allowable on Partners Capital is @
 - a) 18%
 - b) 15%
 - c) 12% p.a. at simple rate of interest
 - d) 12%
 - 2) Due date of filling of income tax return for Corporate and Tax audit assesseees
 - a) 31st July
 - b) 31st August
 - c) 30th September
 - d) 30th June
 - 3) TDS certificate for payment made U/s 194C is to be given in
 - a) Form Number 15
 - b) Form Number 16
 - c) Form Number 16 B
 - d) Form Number 16 A



- 4) An application for PAN is to be made in the form number
- a) 15 H
 - b) 49 A
 - c) 15 G
 - d) 49 B
- 5) Central Board of Direct Taxes works under the
- a) Finance Ministry of Central Government
 - b) Finance Ministry of State Government
 - c) Defence Ministry of Central Government
 - d) RBI Governor
- 6) Interest on refund is payable to the assessee
- a) u/s 234 A
 - b) u/s 234 B
 - c) u/s 234 C
 - d) u/s 244 A
- 7) Furnishing of return in electric form plus paper form if the income exceeds Rs. 5 lakhs.
- a) Mandatory for individuals and HUF
 - b) Optional
 - c) For Company
 - d) For Trust
- 8) Share of profit which a partner receives from a firm which is assessed as firm shall be
- a) Fully exempt
 - b) Partially taxable
 - c) Taxable
 - d) Included for rate purpose



9) Advance tax is payable by the assessee if the tax payable during the year

- a) Exceeds Rs. 1,500
- b) Is Rs. 5,000 or more
- c) Exceeds Rs. 5,000
- d) Is Rs. 10,000 or more

10) The maximum permissible remuneration to working partners is derived on the basis of

- a) Book Profit of the Firm
- b) Net Profit of the Firm
- c) Notional Profit of the Firm
- d) On the basis of partners capital

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

- 1) Central Board of Direct Taxes.
- 2) Voluntary Return of Income.
- 3) Prescribed Forms for Filing of Return of Income.
- 4) Interest to Partners.

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

- 1) Self Assessment.
- 2) Instalment for payment of Advance Tax.
- 3) Tax Deducted at Source u/s 194J.
- 4) E-filing of Return of Income.



3. Write short answer :

A) State whether the following person have to mandatory furnish their Return of Income for the Assessment Year 2014-15.

- a) Mr. A an individual, aged 50 years, whose Gross Total Income before deduction u/s 80C is Rs. 2,00,000 and Total Income after deduction u/s 80C is Rs. 1,10,000.
- b) M/s. XYZ a firm, which has incurred a loss. 5

B) Mahanandi Ltd. has taken a 3000 sq. ft. flat on rent from Yamuna Ltd. to set up its Branch Office. The rent payable to Yamuna Limited for the flat is Rs. 60,000 per month plus applicable service tax. Mahanandi Limited wishes to know whether tax is required to be deducted at source u/s 194I from Gross amount of Rent including service tax. Give your advice. 5

4. A) A firm comprising of four Partners A, B, C and D carrying on business in partnership, sharing Profits/Losses equally shows a profit of Rs. 1,00,000 in its books after deduction of the following amounts for the year :

	Rs.
a) Remuneration to Partner 'A' who is not actively engaged in business	48,000
b) Remuneration to Partners 'B' and 'C' actively engaged in business	
Partner 'B'	60,000
Partner 'C'	72,000
c) Interest to partner 'D' on loan of Rs. 1,50,000	36,000

The deed of partnership provides for the payment of above remuneration and interest to partners. You are required to work our the taxable Income of the Firm for Assessment Year 2014-2015. 10

OR



B) Patel and Co. is a Partnership Firm consisting of three partners, Mr. Patel, Mr. Malhotra and Mr. Anand, sharing profit and loss in ratio of 3:2:3. The firm was doing business of manufacturing electrical appliances. Profit and Loss account of the firm for the year ending 31-03-2014 was as under.

Particulars	Rs.	Particulars	Rs.
To purchases	7,50,000	By Sales	16,70,000
To Salary to staff	3,00,000	By Long term Capital Gain	4,90,000
To Interest to partners		By Debenture Interest	40,000
Patel	30,000	By Miscellaneous	
Malhotra	2,20,000	Business Receipts	4,000
Anand	<u>70,000</u>	3,20,000	By Interest on drawings
To Depreciation	1,80,000	recovered from Mr. Patel	16,000
To Remuneration to Partners			
Patel	1,02,000		
Malhotra	60,000		
Anand	<u>72,000</u>	2,34,000	
To Miscellaneous Expenses	1,80,000		
To Net Profit			
Patel	96,000		
Malhotra	64,000		
Anand	<u>96,000</u>	2,56,000	
Total	22,20,000	Total	22,20,000

The following further details are furnished :

- a) The firm was assessed as a registered firm upto and inclusive of the A. Y. 2013-14.
- b) Firm has completed all the formalities to be considered as a partnership assessed as such.
- c) The Partnership Deed was amended on 01-04-2013 providing remuneration and interest to partners as under

Partner	Remuneration	Interest on Capital
Mr. Patel (Working Partner)	Rs. 8,500 p.m.	20% simple Interest
Mr. Malhotra (Sleeping Partner)	Rs. 5,000 p.m.	20% simple Interest
Mr. Anand (Working Partner)	Rs. 6,000 p.m.	20% simple Interest



- d) Depreciation eligible under the Income Tax Act works to Rs. 96,000.
- e) Under Miscellaneous Expenses Rs. 82,000 are Inadmissible Expenses, out of which Rs. 60,000 were donations given to an Approved Charitable Trust.
- f) For the Assessment Years 2012-2013 and 2013-2014, the firm was assessed on a business loss of Rs. 40,000 and Capital Loss of Rs. 10,000 respectively.

Compute the Total Income of the firm and tax payable by it.

10

5. A) Raju is the Karta of HUF. From the following particulars compute the total income of the family for A. Y. 2014-15.

- a) Salary received by Yogi a coparcener Rs. 5,000 per month from Government department.
- b) Salary received from the family business by Raju and Giri, another members of the family Rs. 3,800 p.m. and Rs. 4,800 p.m. respectively.

The assessing officer considers that Giri's salary is excessive and the justified amount is only Rs. 4,000 p.m.

c) Interest and dividend income :

- i) Interest on Government securities, held in the name of Karta purchased from family funds amounted to Rs. 10,000.
- ii) Dividend on Units of UIT inherited by the family Rs. 3,500.

d) Family business income :

The profit and loss account showed a net profit of Rs. 4,80,000 charging salary of Raju and Giri and also after debiting and crediting, as the case may be the following :

- i) Taxable income from house property Rs. 56,000.
- ii) Loss from speculation business Rs. 10,000.
- iii) Winning from crossword puzzles Rs. 8,000 gross.
- iv) Insurance premium paid on the lives of members of family Rs. 10,000
- v) Contribution to public provident fund in the name of Raju Rs. 10,000.
- vi) Expenditure on religious function of family Rs. 2,000

10

OR



B) From the following details furnished by M. Mahesh Karta of Hindu Undivided Family, compute total income for the assessment Year 2014-15. **10**

	Rs.
Profit from business	1,60,000
Salary received by a member of the family from his service in a college	1,00,000
LIC Premium on life of family member paid by Karta	2,000
Director's fees received by the Karta	6,570
Annual rental value of the property let out	12,000
Municipal taxes paid	600
Interest on bank deposit	4,500
Donation to Veershaiv College (approved one)	8,000
Marriage expenses of daughter of Karta	10,000
Long Term Taxable Capital Gain	3,800



Seat No.	
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M.Com. – I (Semester – II) Examination, 2015
ADVANCED BANKING AND FINANCIAL SYSTEM (Gr.d) (Paper – I)
Law and Practice of Banking in India

Day and Date : Friday, 20-11-2015
Time : 10.30 a.m. to 12.30 p.m.

Max. Marks : 50

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

1. Choose the correct alternatives given below : 10
- 1) The Banking Company Act passed in 1949 ; defines the term banking in Section _____
1) 5 2) 6 3) 7 4) 8
 - 2) SBI capital market undertakes _____ Banking services.
1) Co-operative 2) Private 3) Public 4) Merchant
 - 3) _____ lien is a right to retain goods in respect of which the debt aries.
1) Particular 2) General 3) Public 4) None of these
 - 4) Working entries in the pass book are of _____ types.
1) Two 2) Three 3) Four 4) Five
 - 5) The banker has to close a customers account as soon as he hears about his _____
1) Death 2) Insanity 3) Insolvency 4) All the above
 - 6) _____ presidency banks were amalgamated into the imperial bank of India in 1921.
1) Two 2) Three 3) Four 4) Five
 - 7) Originally the SBI was established with an authorised share capital of Rs. _____ crore.
1) 10 2) 20 3) 30 4) 40
 - 8) The RBI commenced its operation from 1st April _____
1) 1926 2) 1929 3) 1935 4) 1947



9) The IDBI took over the business of the refinance corporation on September 1st _____

- 1) 1960 2) 1962 3) 1964 4) 1966

10) Export Bill Credit Scheme was introduced in March _____

- 1) 1961 2) 1962 3) 1963 4) 1964

2. Explain the termination of Banker-customer relationship. **10**

3. Write a short note on **any three** : **15**

- a) Export finance of IDBI
- b) Objectives of SBI
- c) Pre-shipment and Post-shipment Finance.
- d) Exim bank
- e) Banker definition.

4. Explain briefly the functions of RBI. **15**

OR

Examine the role of SBI in agricultural banking and export credit.



Seat No.	
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**M.Com. (Part – I) (Semester – II) Examination, 2015
ADVANCED ACCOUNTANCY (Paper – I) (Group – A)**

Day and Date : Friday, 20-11-2015
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 from the given below : **10**
- 1) A mixture of CPP and CCA method is termed as _____ method.
 - a) Hybrid method
 - b) Realisation method
 - c) General purchasing power method
 - d) None of these
 - 2) 'To finding out of interest or dividend earned' is the purpose of
 - a) Investment accounts
 - b) Voyage accounts
 - c) Inflation accounts
 - d) Departmental accounts
 - 3) If any loss is detected on contract the whole of loss so far detected should be debited to _____ A/c.
 - a) Contract A/c
 - b) Cash A/c
 - c) Voyage A/c
 - d) Profit and loss A/c



- 4) The Current Cost Accounting (CCA) method takes into consideration the changes in the value of _____
- a) Money
 - b) Cost of Production
 - c) Closing stock
 - d) Opening stock
- 5) Expenses incurred on _____ are fixed cost which do not render immediate return.
- a) Direct Labour
 - b) Human resources
 - c) Direct material
 - d) All of the above
- 6) _____ is an additional freight collected at a certain percentage of freight.
- a) Primage
 - b) Passage money
 - c) Stevedoring
 - d) None of the above
- 7) Work-in-progress appears on the _____ A/c.
- a) Credit side of contract A/c
 - b) Debit side of contract A/c
 - c) Debit side of P and L A/c
 - d) Credit side of P and L A/c
- 8) Depreciation on ship should be calculated for the period of the _____
- a) Voyage
 - b) Monthwise
 - c) Days
 - d) Financial year



9) In departmental A/c income tax is recorded in _____ A/c.

- a) Trading A/c
- b) General A/c
- c) P and L A/c
- d) Cash A/c

10) There are two parties to a contract. The contractor and the _____

- a) Owner
- b) Purchaser
- c) Contractee
- d) Party

2. A) Write the meaning and definition of Human Resource Accounting. 5

B) The ship “Jalrani” commenced its voyage from Mumbai to Ko/af and back on 1st Jan, 2013. The voyage was completed on 28th Feb. 2013. The following particulars are given : 5

	Rs.
Coal	12,500
Stores	8,000
Wages	15,000
Port charges	1,500
Sundry exp.	1,000
Depreciation (annual)	12,000
Freight earned (out word)	30,000
Freight earned (returned)	20,000

Address commission 5% of freight

Prepare Voyage A/c.



3. A) Write the method of accounting for changing prices. 5

B) From the following details, ascertain : 5

a) Cost of sale and closing inventory as per CPP method. When the firm is following FIFO method :

	Historical cost	Prime Index
	Rs.	Rs.
Opening stock – 1 April 2013	6,000	80
Purchases during 2013-14	30,000	125
Closing stock (Cost of purchases made in last quarter)	4,500	120
Index No. on 31 st March 2014	–	140

4. Answer **any one** :

A) Shree Finance Co. made the following transaction of 12% Maharashtra Govt. loan Bond during the year 2013. Interest on these securities is payable half yearly on 30th June and 31st December : 10

I) Purchase of Face Value Rs. 10,000 at par 1-4-2013 cum-interest

II) Sales of Face Value of Rs. 5,000 par on 1-5-2013 cum-interest

III) Purchase of Face Value of Rs. 20,000 at par on 1-8-2013 Ex-Interest

IV) Sales of Face Value of Rs. 10,000 at par on 1-10-2013 Ex-Interest.

Prepare 12% investment A/c for the year ending 31st Dec. 2013.

OR



B) The following was the expenditure on contract for Rs. 2,00,000 commenced in Feb. 2013 : 10

Material	Rs. 60,000
Wages	Rs. 82,200
Other charges	Rs. 4,300
Plant	Rs. 10,000

Cash received on account to 31st Dec. 2014 was Rs. 1,50,000 the proportionate profit which might reasonably be taken to P and L A/c after allowing 10% dep. on plant and the amount work certified to that date being Rs. 1,75,000.

Prepare Contract A/c.

5. Answer **any one** :

A) The ship is 'S. S. Jalmoti' started to his voyage to Mumbai to London and back on 1st July 2013. The voyage was completed on 30th Sept. 2013. The ship carried a consignment of Cotton Textiles on its out ward journey and of machinery on its return journey. The following particulars in respect of the voyage are available : 10

	Rs.
Port charges	5,000
Wages and salary	20,000
Stores purchased	60,000
Lighterage	7,000
Banker	84,000
Insurance premium (annual)	12,000
Captains exp.	6,000



Sundry exp.	2,000
Freight earned (outward)	1,60,000
Freight earned (returned)	1,00,000
Passage money (outward)	5,000
Passage money (return)	3,000

Address commission 5% on outward.

Add 6% on return freight.

Further information :

- 1) The cost of ship was Rs. 20,00,000 on which depreciation should be charged 5% p.a.
- 2) Coal and stores on hand on 30th Sept. 2013 were valued at Rs. 4,000 and Rs. 2,700 respectively.

Prepare Voyage A/c.

B) The following balances on 31st Dec. 2014 are extracted from the books of industrial Product Co. Ratnagiri consisting of the two department A and B :

Particulars	A	B	Total
Sales	4,00,000	6,00,000	10,00,000
Purchases	1,40,000	3,77,000	5,17,000
Manufacturing wages	80,000	1,00,000	1,80,000
Factory overheads	48,000	60,000	1,08,000
Opening stock	50,000	65,000	1,15,000



Purchases return	6,000	4,000	10,000
Sales return	2,000	1,000	3,000
S. Creditors	–	–	90,000
S. Debtors	–	–	1,50,000
Plant and machinery	–	–	45,000
Furniture	–	–	9,000
Salary	–	–	60,000
Office exp.	–	–	36,000
Capital	–	–	2,00,000
Cash	–	–	77,000

Adjustment :

- 1) Plant and machinery is to be dep. by 12.5% and furniture by 10%.
- 2) Bad debts Rs. 1,000 and R.D.D. at 2% made on debtors.
- 3) Factory overheads (including dep. on plant and machinery) are to be allocated in the ratio of manufacturing wages.
- 4) Salary office exp. dep. on furniture and other debit exp. and depreciation on furniture and other debit to profit and loss a/c are to be allocated in the ratio of 2 : 3.
- 5) Closing stock valued :
 - I) Department A – 56,000
 - II) Department B – 70,000

Prepare departmental trading and Profit and Loss A/c and Balance Sheet.



- iv) Period of holding of right shares or any other security shall be reckoned from
- A) The date of the right shares/any other securities are offered
 - B) The date of right shares/such securities are applied by the assessee
 - C) The date of allotment of right shares/such securities
 - D) None of the above
- v) Where the capital asset became the property of the assessee in any mode given under Section 49(1), the cost of acquisition of such assets shall be
- A) Cost for which the previous owner of the property acquired it
 - B) The market value of the asset as on the date of acquisition by the assessee
 - C) Fair market value as on 01-04-1981
 - D) Nil
- vi) 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
- vii) Ashvin has sold 4000 14% debentures of Rs.100 each to his wife for Rs. 1,80,000. The market value of debentures on the date of transfer was Rs. 3,60,000. In this case, interest income to be included in the total income of Ashvin shall be
- A) Rs. 56,000
 - B) Rs. 28,000
 - C) Rs. 50,400
 - D) Rs. 25,200
- viii) Deduction under Section 80C shall be allowed for
- A) Any education fee
 - B) Tuition fee exclusive of any payment towards any development fee or donation or payment of similar nature
 - C) Tuition fee and annual charges
 - D) None of the above



- ix) Deduction under Section 80D on account of preventive health check up is allowed maximum to the extent of
- A) Rs. 15,000
 - B) Rs. 5,000
 - C) Rs. 5,000 which is in addition to Rs. 15,000
 - D) Rs. 5,000 which is part of Rs. 15,000
- x) An individual has received a gift of Rs. 30,000 each during the previous year from his two friends, the amount taxable under the head Income from the Other Sources shall be
- A) Rs. 10,000
 - B) Rs. 60,000
 - C) Nil
 - D) None of the above

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

- a) Disallowance under Section 40A(3).
- b) Clubbing of income.
- c) Presumptive Taxation under Section 44AE.

3. A) Atmaram, whose Gross Total Income for Assessment Year 2013-14 is Rs. 3,50,000 (which includes long-term capital gains of Rs. 1,10,000 and short-term capital gains of Rs. 30,000), submits the following information : **(5)**

	Rs.
1) Contribution towards PPF	45,000
2) LIP paid for married son not dependent on him	16,000
3) Mediciclaim premium paid by cheque for :	
a) Himself	4,000
b) For married son not dependent on him	<u>2,000</u> 6,000
4) He has made the following donations :	
a) National Defence Fund	3,000
b) PM's National Relief Fund	5,000



c) Indira Gandhi Memorial Trust	6,000
d) Delhi University (declared as an institution on national eminence)	3,000
e) Zilla Saksharata Samiti	5,000
f) An approved Charitable Institution	14,000
g) Government for Family Planning	15,000
h) Donations of blankets to an orphanage	5,000
i) Donations to National Blood Transfusion Council	3,000

Compute various deductions that will be available for A.Y. 2013-14.

B) Mr. Ketan is the owner of the following assets as on 1-4-2012 : (5)

Block : Plant and Machinery – Rate : 15%

Assets	Cost of Acquisition Rs.	Date of Acquisition	W.D.V. as on 1-4-2012 Rs.
Machinery A	2,00,000	1-4-1987	17,500
Machinery B	2,50,000	1-5-1988	22,000
Machinery C	20,000	31-7-2002	15,000

During the previous year 2012-13, he acquired Machinery D on 3-6-2012, for Rs. 10,000 and sold Machinery A for Rs. 72,000 on 1-8-2012.

Calculate the amount of depreciation and capital gain for the Assessment Year 2013-14.

4. A) From the particulars given below compute the business income for the Assessment Year 2013-14. (10)

Profit and Loss Account

	Amt. Rs.		Amt. Rs.
To Salary to Staff	2,92,000	By Gross Profit	8,01,000



To Bad debts	15,000	By Rent of quarters	
To Bonus	30,000	given to employee	50,000
To Reserve for bad and doubtful debts	11,000	By Customs duty recovered from Govt. (not allowed earlier)	60,000
To Income Tax Provision	25,000		
To Exps. on acquisition of copy right	12,000	By Bad debts recovered (out of which 5000 were not allowed earlier)	15,000
To Cost of extension of office building	36,000	By Sundry Receipts	10,000
To Postage expenses	8,000		
To Legal Expenses	12,000		
To Expenses on Diwali	15,000		
To General expenses	7,000		
To Sales Tax	25,000		
To Excise Duty	44,000		
To Lumpsum amount paid to acquire technical know how	30,000		
To Lumpsum amount paid to acquire a patent right	40,000		
To Legal exps. regarding Income Tax appeal	24,000		
To Net Profit	3,10,000		
Total	9,36,000	Total	9,36,000



Other Relevant Information is :

- 1) General expenses include expenditure of Rs. 5,000 incurred on the training of an employee.
- 2) Sales Tax amounting to Rs. 12,000 was due on 31-03-2013 the due date of deposit under Sales Tax law is 15-05-2013. It is deposited as under :
Rs. 5,000/- on 29-06-2013
Rs. 7,000/- on 05-11-2013
- 3) Excise Duty amount to Rs. 30,000 was due on 31-3-2013 but it is deposited as under :
Rs. 20,000 on 15-06-2013
Rs. 10,000 on 01-08-2013
- 4) Salary staff includes a payment of Rs. 30,000 paid to a relative employee which is considered to be unreasonable upto Rs. 5,000.
- 5) Provision for income-tax is excessive to the tune of Rs. 5,000.
- 6) Bonus includes Rs. 20,000 due on 31-03-2013 which is paid on 02-11-2013.
- 7) The particulars about the assets of the business are as under :
 - i) Building (Office) W.D.V. on 01-04-2012 Rs. 5,00,000.
 - ii) Godown W.D.V. on 01-04-2012 Rs. 3,00,000.
 - iii) Plant and Machinery W.D.V. on 01-04-2012 Rs. 80,000.
- 8) Technical know how was acquired on 01-11-2012 from an institution, which was wholly financed by Government of India.
- 9) Due date of furnishing the return of income is 30-09-2013.

OR

B) Compute income under the head Other Sources from the following particulars : **(10)**

- 1) 8% Taxable Saving Bonds of Reserve Bank of India Rs. 6,00,000.
- 2) 6% Tax-free notified Railways Bonds of Rs. 5,20,000.
- 3) 12% Bonds of Industrial Development Bank of India of Rs. 7,00,000.



- 4) 12% Debenture of ABC Ltd. listed on Ahmadabad Stock Exchange purchased at Rs. 96 (Face Value Rs. 100) Rs. 3,84,000.
 - 5) Interest received from debentures issue by X Ltd. listed on Stock Exchange Rs. 1,18,800.
 - 6) Interest received from debenture issued by A Ltd. Company not listed on Stock Exchange Rs. 21,600.
 - 7) Dividend received from A Ltd. On 27-6-2012 Rs. 35,800.
 - 8) Dividend declared by the company on 5-8-2012 on share of B Ltd. @ 50% on 2000 shares of Rs. 10 each, which were purchased at Rs. 40 per share.
 - 9) 10% Dividend on preference shares of Rs. 10 each amounting to Rs. 3,00,000 paid on 31-3-2013.
5. A) Amit Mishra owns many properties in India. He sold some of these during the previous year 1-4-2012 to 31-3-2013. (10)
- 1) Jewellery costing Rs. 2,40,000 (which was acquired in October, 2009) was sold for Rs. 2,80,000 in August, 2012.
 - 2) House at New Delhi : Let-out for residential purposes. It was inherited by him in 1964 : Sale Price on 31-10-2012 Rs. 28,00,000. Fair Market Value on 1-4-1981 Rs. 2,40,000. Cost of improvement made during 1989-90 Rs. 80,000. Expenses on transfer are Rs. 60,000.
 - 3) House hold furniture costing Rs. 40,000 in 1987 was sold in March, 2013 for Rs. 50,000.
 - 4) Sale price of Maruti Car which was purchased by him in March 1990 for Rs. 1,80,000 was sold on 5-12-2012 for Rs. 80,000. Written down value of the block on 1-4-2012 was Rs. 52,000.
 - 5) Self-cultivated land in an urban area was sold for Rs. 21,00,000 on 4-1-2013 and its cost in 1982-83 was Rs. 1,80,000. He purchased a new piece of land for his own cultivation for Rs. 5,20,000 in June 2013.

From the above particulars, compute his total income assuming that he has no other income except these and cost inflation indices are 1982-83 – 109, 1989-90 – 172, 1996-97 – 305, 2012-13 – 852.

OR



B) R owns several assets. He sold the following assets during the Financial Year 2012-13. (10)

- a) Shares sold for Rs. 3,80,000 on 5-11-2012. These were purchased in October 1995 for Rs. 1,28,000.
- b) Sale of listed Debentures for Rs. 2,40,000 on 4-9-2012. These were purchased in August, 1993 for Rs. 2,20,000.
- c) Sale of a Residential House. It was inherited from his father in May, 1978. It was built at a cost of Rs. 2,40,000 by his father in 1976. Additions were made by R at a cost of Rs. 1,20,000 in June, 1983. Its Fair Market Value as on 1-4-1981 was Rs. 4,80,000. Alterations and additions were made in February, 1991 at a cost of Rs. 1,20,000. This property was sold for Rs. 64,00,000 in July, 2012. The selling expenses were Rs. 60,000, on brokerage, etc. He purchased another residential house for Rs. 6,00,000 in March, 2013.

Compute taxable capital gain for the Assessment Year 2012-13 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 2012-13 is 852.



- 7) The first auditor shall be appointed by directors within _____ month of the registration of the company.
A) One B) Six C) Nine D) Twelve
- 8) The auditor of a nationalised bank is required to make a report to the Central Government by addressing it to the _____ of India.
A) RBI B) Finance Minister
C) President D) None of these
- 9) The auditors report is the end product of every
A) Audit B) Financial year
C) Accounting procedure D) None of these
- 10) 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) Legalness
C) Correctness D) None of the above

2. Answer the following :

- A) Write a note on 'Liabilities of an Auditor'. 5
B) Write a note on 'Types of Audit Report'. 5

3. Answer the following :

- A) Cost Audit. 5
B) Management Audit. 5

4. Answer **any one** : 10

- i) Explain the appointment procedure, remuneration, rights and duties of an auditor.
ii) Explain auditors responsibility with regards to statutory requirement under Companies Act.

5. Answer **any one** : 10

- i) Explain the special problem of audit of a Bank.
ii) Explain the special problem of audit of a Insurance Company.
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**M.Com. (Part – I) (Semester – II) Examination, 2015
ADVANCED COSTING (Gr.b) (Paper – II)**

Day and Date : Monday, 23-11-2015
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) The difference between Actual Sales and Break Even Sales is called as
 - a) Loss
 - b) Margin of Safety
 - c) Profit
 - d) None of the above
 - 2) The quantitative expression of management objective is a
 - a) Management Chart
 - b) Budget
 - c) Organisation Chart
 - d) All of the above
 - 3) Profit Volume Ratio shows the relationship between contribution and
 - a) Stock
 - b) Purchase
 - c) Sales
 - d) None of the above
 - 4) Marginal Costing is a technique of
 - a) Management
 - b) Financial
 - c) Cost Control
 - d) All of the above
 - 5) Which of the following objectives is a purpose of preparing a budget ?
 - a) To communicate the companies plans through out the organisation
 - b) To control income and expenditure
 - c) To provide basis for comparison
 - d) All of the above



- 6) Which of the following is true at Break Even Point ?
- a) Sales Revenue = Variable Cost
 - b) Sales Revenue = Total Cost – Variable Cost
 - c) Contribution = Fixed Cost
 - d) Profit = Fixed Cost + Variable Cost
- 7) An increase in Fixed Cost will result in which of the following ?
- a) A decrease in the contribution : Sales Ratio
 - b) An increase in Margine of Safety
 - c) An increase in Break Even Sales Level
 - d) All of the above
- 8) Which of the following is an example of qualitative information ?
- a) Demand will be 1000 units in next year
 - b) Output last month was 5750 units
 - c) Scrap level are presently 5.7 % of input
 - d) None of the above
- 9) The quantity of Raw-material in the Purchase Budget may be higher than the quantity of Raw-material in Production Budget because
- a) Units sold will be higher than units made
 - b) Raw material prices are falling
 - c) Stock levels are being reduced
 - d) The company obtains discounts for bulk purchases
- 10) The measurable value of an alternative use of resources is referred to as
- a) Differential Cost
 - b) Opportunity Cost
 - c) Sunk Cost
 - d) Inputed Cost

2. Write short note on : **10**
- a) Relevent Cost and Differential Cost
 - b) Types of Budgets.
3. Answer in brief : **10**
- a) Break Even Analysis.
 - b) Different levels of Management and Reporting.



4. A company produces a standard product. 10

The estimated cost per unit are as follows :

Raw-material Rs. 4 Wages Rs. 2

Variable overheds Rs. 5

The semivariable Costs are :

Indirect Materials Rs. 235

Indirect Labour Rs. 156

Repairs Rs. 570

The Fixed Costs 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 flexible budget for 80 % and 100 % capacities.

OR

4. M and M 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 :

a) P/V Ratio

b) Break Even Sales

c) Sales to earn profit of Rs. 1,000

5. From the following data of XYZ company find out : 10

a) P/Vs Ratio

b) Sales

c) Margine of safety

Fixed Cost Rs. 20,000

Profit Rs. 10,000

Break Even Point Rs. 40,000

OR



5. M/s Anita Manufacturing Company produces two products P and Q and sells them through two divisions South and North.

10

Sales Budget for current year based on the estimates of the sales divisional manager were

'P' – South 15220 North 12500

'Q' – South 18000 North 7500

Sales prices are Rs. 12 and Rs. 8 in all areas. Actual sales for the current year were

P – South – 16200 North – 13800

Q – South – 12500 North – 7000

A market research was conducted by the company and it was found out that product 'P' has favour among customers, but it is underpriced. It is expected that if price is increased by Re. 1.00, its sales will not be affected. The price of 'Q' 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

'P' – South 10 % North 5 %

'Q' – South 10 % North 5 %

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



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**M.Com. (Part – I) (Semester – II) Examination, 2015
TAXATION (Gr. – C) (Paper – II)**

Day and Date : Monday, 23-11-2015

Max. Marks : 70

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 search books of accounts or other documents can be retained by the authorised officer for a period not exceeding
 - a) 30 days from the date of order u/s 158BC / 153A
 - b) 40 days from the date of order u/s 158BC / 153A
 - c) 10 days from the date of order u/s 158BC / 153A
 - 2) Tax evasion is
 - a) Legal under Income Tax Act
 - b) Illegal under Income Tax Act
 - c) Is permissible under Income Tax Act
 - 3) MAT provisions are applicable in case of
 - a) any assessee
 - b) a company
 - c) a company or a firm
 - 4) In case of AOP any salary, bonus, remuneration and interest paid to the members
 - a) shall not be allowed as deduction
 - b) is allowed as deduction
 - c) is partially allowed as deduction
 - 5) Where the AOP/BOI has paid tax on its income @ 30% or at a higher rate, the share of 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 Sec. 86
 - c) shall not be included in the total income of a member



- 6) The maximum exemption limit in case of a company assessee is
- Rs. 2,00,000
 - Rs. 2,50,000
 - Rs. Nil
- 7) The appeal to the appellate tribunal should be made in
- Form 35
 - Form 36
 - Form 36A
- 8) Maximum Tax rate in case of Co-operative Society
- 30% plus Education Cess @ 2% Plus Higher Education Cess @ 1% on tax amount
 - 40%
 - 30%
- 9) The survey can be made at the place of function, ceremony or event
- During function, ceremony or event
 - Anytime after such function, ceremony or event
 - Stopping the function, ceremony or event
- 10) Tax planning is
- Legal under Income Tax Act
 - Illegal under Income Tax Act
 - Not permissible under Income Tax Act

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

5

- 1) Time of Survey and Place of Survey.
- 2) Procedure for imposing penalty.
- 3) Procedure in appeals to Supreme Court.
- 4) Distribution between AOP and BOI.
- 5) Indian company under the Income Tax Act, 1961.

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

5

- 1) Objectives of Tax Planning.
- 2) Procedure for making appeal before CIT (Appeals).
- 3) Penalty under Section 271(F).
- 4) Substantial interest under the Income Tax Act, 1961.
- 5) Taxation of income of AOP where share of members are unknown.



3. A) A Consumer Co-operative Society furnishes the following particulars of its income in respect of financial year 2013-2014. You are required to work out the taxable income of the Co-operative Society and tax liability for assessment year 2014-15. 5

	Amount (Rs.)
Income from business	2,50,000
Interest received on credit facility extended to member societies	50,000
Interest on deposits with banks	10,000
Dividend on investments :	Rs.
Investments in shares of other Co-operative Societies	4,000
Other investments (Shares in Indian Co.)	4,000
Income from letting of godowns for storage of commodities	20,000

- B) Jodhpur Co-operative Society, during the financial year 2013-14, has derived income from following sources. 5

	Rs.
Processing of agricultural produce of its members	25,000
Letting of godowns	27,000
Agency business	82,000
Interest from other co-operative societies	15,000
Sale of urban land purchased in 1992-93 for Rs. 40,000 and indexed cost of acquisition is Rs. 1,68,430	2,25,000

Compute the taxable income of the society and also its tax liability for the A.Y. 2014-2015.



4. A) Y Ltd. a widely held Indian Company, the following information for the financial year 2013-14 are submitted :

10

Profit and Loss Account

Particulars	Rs.	Particulars	Rs.
Salaries and Wages	5,25,000	Sales	83,69,000
Administrative expenses	11,27,000	Agricultural income	1,50,000
Depreciation (include depreciation to revaluation Rs. 5,24,000)	18,24,000		
Entertainment expenses	45,000		
Travelling expenses	2,75,000		
Guest house expenses	1,75,000		
Miscellaneous expenses	8,00,000		
Income tax	7,60,000		
Wealth tax	70,000		
Outstanding custom duty	1,20,000		
Provision for unascertained liabilities	2,00,000		
Proposed dividend	1,00,000		
Provision for income tax	3,00,000		
Provision for losses of subsidiary Co. (XY Ltd.)	3,50,000		
Consultancy fees	1,20,000		
Debenture redemption reserve	4,00,000		
Expenses on agricultural operations	20,000		
Net profit	13,08,000		
	85,19,000		85,19,000



	Brought forward losses of 2009-10 asst. year	Unabsorbed depreciation
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The company wants to set off the
losses/allowances

30,45,000

Nil

Further for tax purpose it wants to claim the following :

Duty (excise) pertaining to 2007-08 paid during 2013-14. Actual amount paid 3,00,000.

Depreciation computed under Section 32 is Rs. 11,54,000.

Compute the tax liability of Y Ltd. for the assessment year 2014-15.

OR

B) X Co. Ltd. has prepared the Profit and Loss Account in accordance with Schedule VI to the Companies Act, 1956 and such Profit and Loss Account for the previous year ended 31-3-2014 show a Net Profit of Rs. 130 lakhs. The company informs that while arriving at the Net Profit as indicated above in respect of Indian business, the following debits/credits have been made in its Profit and Loss Account.

10

Credited to the Profit and Loss Account

	Rs. in Lakhs
i) Net agricultural income in India	32
ii) Share of profits from a firm engaged in business in India	30
iii) Amount withdrawn from reserve created during 2009-10 (Book profit was not increased by the amount transferred to such reserve in the year 2009-10)	3
iv) Profit from an industrial undertaking covered and qualified under Section 80-IC (in the state of Sikkim) of Income Tax Act, 1961	72

Debited to the Profit and Loss Account

	Rs. in Lakhs
i) Depreciation for current year under Companies Act, 1956 (Depreciation due to revaluation of assets is 27 lakhs)	75
ii) Interest to Financial Institutions not paid upto the date of filing the return	12
iii) Penalty for infraction of law	2
iv) Proposed dividend	3
v) Provision for Taxation (Income Tax)	4



vi) Transfer to General Reserve	10
vii) Provision for unascertained liabilities	4
viii) Expenditure relating to Section 80-IC undertaking (in the state of Sikkim)	34

The following additional information is also provided

Brought forward book loss	24
Depreciation allowable under income tax rules	87
Brought forward business loss and unabsorbed depreciation as per income tax law	38
(Loss Rs. 18 lakhs and depreciation Rs. 20 lakhs)	

Compute the tax liability of the company under normal provisions (excluding Section 115JB)

5. A) A, B and C are three members of Creative & Co. The profit and loss account of the AOP for the year ending on 31-3-2014 is as follows : 10

Particulars		Rs.	Particulars		Rs.
Cost of Goods Sold		2,76,000	Sales		5,82,000
Interest to partners			Short Term Capital Gains		1,13,000
A	15,000		Other than covered by		
B	27,000		(Section 111A)		80,000
C	<u>24,000</u>	66,000			
Remuneration to partners					
A	77,000				
B	0				
C	<u>68,000</u>	1,45,000			
Other expenses		53,000			
Municipal taxed		4,000			
Net Profit		2,31,000			
		7,75,000			7,75,000



Other information :

- i) Out of “other expenses”, Rs. 21,000 is not deductible under income tax provisions.
- ii) Interest to members is paid @ 20 percent.

Calculate tax liability of the AOP for the assessment year 2014-2015 under the following Cases :

Case 1 : The members A, B and C are sharing profits in the ratio of 2:4:4. Other income of A, B and C is Rs. 63,000, 42,000 and 2,10,000 respectively.

OR

B) T and Q are individuals who constitute an Association of Persons, sharing Profit and Losses in the ratio of 2:1. For the account year ended 31-3-2014, the Profit and Loss Account of the business was as under :

10

Particulars	Rs.	Particulars	Rs.
Cost of goods sold	42,50,000	Sales	49,00,000
Remuneration T	1,30,000	Dividends from companies	25,000
Q	1,70,000	Long Term Capital Gains	6,40,000
Employess	2,56,000		
Interest to T	48,300		
Interest to Q	35,700		
Other expenses	1,11,700		
Sales tax penalty due	39,000		
Net Profit	5,24,300		
	55,65,000		55,65,000

**Additional information furnished :**

- 1) Other expenses include :
 - i) Entertainment expenses Rs. 35,000.
 - ii) Wristwatches costing of Rs. 2,500 each were given to 12 dealers, who had exceeded the sales quota prescribed under sales promotion scheme.
- 2) Employer's contribution of Rs. 6,000 to the provident fund was paid on 14-1-2014.
- 3) Rs. 30,000 was paid in cash to an advertising agency for publicity.
- 4) Outstanding sales tax penalty was paid on 15-10-2013. The penalty was imposed by the Sales Tax Officer for non-filing of returns and statements by the due dates. T and Q had, Income from other sources of Rs. 94,000 and Rs. 32,000 respectively.

Required to :

Computer the Total Income and Tax Liability of the AOP for the Assessment Year 2014-2015.



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M.Com. (Part – I) (Semester – II) Examination, 2015
MANAGEMENT CONCEPTS AND ORGANISATIONAL BEHAVIOUR
(Comp. – I)

Day and Date : Thursday, 26-11-2015

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) According to _____ theory (approach) of Leadership, Leadership can be described in terms of 'what leaders do rather than what they are.

- a) Behavioural b) Situational c) Trait d) None of these

2) Conflict that arises within an individual is _____ conflict.

- a) Intergroup b) Interpersonal
c) Intrapersonal d) Inter organisational

3) _____ happens through minutes, notes, letters, reports, manuals etc.

- a) Oral Communication b) Written Communication
c) Non-verbal communication d) None of these

4) _____ developed the concept 'Managerial Grid' on styles of leadership.

- a) Blake and Mouton b) Ranis Likert
c) Hersey and Blanchard d) Fred Fiedler

5) Linking rewards with willingness to change and punishment with unwillingness to change is accomplished by

- a) Refreezing b) Enforcing
c) Changing d) Unfreezing



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**M.Com. – I (Semester – II) Examination, 2015
MANAGERIAL ECONOMICS (Comp – II)**

Day and Date : Saturday, 28-11-2015
Time : 10.30 a.m. to 12.30 p.m.

Max. Marks : 50

N. B. : 1) **All questions are compulsory.**
2) **Right side marks indicates full marks.**

1. Choose the correct alternative from the given alternatives : **10**
- 1) The MC curve intersects the AC curve where AC is _____
 - a) Maximum
 - b) Minimum
 - c) Equal
 - d) None of these
 - 2) Average cost is the summation of AFC and _____
 - a) ATC
 - b) ARC
 - c) AVC
 - d) None of these
 - 3) The long-run average curve is also known as _____
 - a) Planning curve
 - b) Production curve
 - c) Prepared curve
 - d) None of these
 - 4) According to _____ economist “Business cycle is a purely monetary phenomenon”.
 - a) Schumpeter
 - b) Keynes
 - c) Hawtrey
 - d) None of these
 - 5) In the process of production an application of inventions is called _____
 - a) Creation
 - b) Innovation
 - c) Stagflation
 - d) None of these
 - 6) The rate at which banks borrow funds from Central Bank is called _____
 - a) Bank rate
 - b) Repo-rate
 - c) Rate of interest
 - d) None of these



7) Decrease in the value of money means _____

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

8) _____ is the basic and essential objective of a firm.

- a) Expansion of production
- b) Reduction of cost
- c) Profit
- d) None of these

9) The Break Even is equalisation of TR and _____

- a) AR
- b) MR
- c) TC
- d) None of these

10) The Kondratieff cycles spanning over _____ years.

- a) 30 to 40
- b) 12 to 24
- c) 50 to 60
- d) None of these

2. Write short notes : 10

- A) Opportunity cost.
- B) Bank rate.

3. Write short answer : 10

- A) Explain cost push inflation.
- B) Explain graphically the relation between AC and MC.

4. Write answer (**any one**) : 10

- A) "Business cycle is a purely monetary phenomenon" – Explain.
- B) Explain Williamson's theory of managerial discretion.

5. Write answer (**any one**) : 10

- A) What is inflation ? Explain the various types of inflation.
 - B) Discuss various alternative policies for profit maximization.
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**M.Com. (Part – II) (Semester – III) Examination, 2015
ADVANCED BANKING AND FINANCIAL SYSTEM
(Group – D) (Paper – III)
Modern Banking**

Day and Date : Thursday, 19-11-2015

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) A code of conduct for the merchant bankers is prescribed by
a) GOI b) SEBI c) RBI d) SBI
 - 2) The Govt. has set up SEBI in _____ 1988.
a) April b) May c) June d) July
 - 3) RBI issued license to grind in _____ to undertake Merchant banking activities.
a) 1940 b) 1950 c) 1960 d) 1970
 - 4) The SBI set up its merchant banking division in
a) 1970 b) 1971 c) 1972 d) 1973
 - 5) In _____ a study group was constituted to examine the feasibility of factoring service in India.
a) 1987 b) 1988 c) 1989 d) 1990
 - 6) A micro enterprise is an enterprise engaged in production where investment in plant and machinery does not exceed Rs. _____ lakh.
a) 25 b) 20 c) 15 d) 10
 - 7) SSRY scheme has _____ major components.
a) Two b) Three c) Four d) Five
 - 8) UTI was alone in mutual fund field until
a) 1987 b) 1988 c) 1989 d) 1990



9) LIC has set up their mutual fund in

- a) 1987 b) 1988 c) 1989 d) 1990

10) SIDBI started operation in _____ 1990.

- a) Jan. b) Feb. c) March d) April

2. Write short answers : **10**

- a) UTI
b) Agricultural Credit Cards.

3. Write short notes : **10**

- a) Swarna Jayanti Shahari Rozgar Yojana (SSRY)
b) Limitations of factoring.

4. Classify factoring services, bringing out the salient features of each. **10**

OR

State the role and functions of SEBI.

5. State briefly Money Market Mutual Funds (MMFs). **10**

OR

Discuss role of Commercial Banks in the field of Financing SSIs.



3. A) The Black Ltd. and White Ltd. have agreed to amalgamate. A new company called India Ltd. has been formed calculate purchase consideration from the following information.

5

Balance Sheet as on 31-3-2014

Liabilities	Black Ltd.	White Ltd.	Assets	Black Ltd.	White Ltd.
Share capital	15,00,000	10,00,000	Land Building	8,00,000	5,00,000
General reserve	3,00,000	2,00,000	Plant Machinery	5,00,000	4,00,000
Surplus	2,00,000	80,000	Investments	3,00,000	1,00,000
Capital reserve	–	1,20,000	Debtors	3,00,000	4,00,000
Secured Loan	4,00,000	–	Stock	4,00,000	3,00,000
Unsecured Loan	–	3,00,000	Bank	2,00,000	50,000
Sundry creditors	1,00,000	1,00,000	Preliminary Exp.	–	50,000
	25,00,000	18,00,000		25,00,000	18,00,000

- B) 'X' Ltd. and 'Y' Ltd. decided to amalgamate and form new company 'Z' Ltd. Prepare realisation account in the books of 'X' Ltd. From the following information.

5

Balance Sheet as on 31-3-2014

Liabilities	X Ltd.	Y Ltd.	Assets	X Ltd.	Y Ltd.
Share capital	2,00,000	3,75,000	Goodwill	60,000	–
6% debentures	–	1,00,000	Plant and Machinery	3,20,000	3,60,000
Reserve Fund	72,500	–	Stock	29,500	34,500
			Debtors	42,750	24,500
P & L A/c	1,75,000	–	Cash	29,250	21,000
Creditors	34,000	45,000	P & L A/c	–	80,000
	4,81,500	5,20,000		4,81,500	5,20,000

Assets and Liabilities of X company Ltd. are to be taken over at book values except goodwill. Goodwill, plant and machinery and stock are valued at Rs. 90,000, Rs. 3,80,000 and Rs. 32,000 respectively.



4. From the following Trial Balance prepare Trading and Profit and Loss Account for the year ended 31-3-2014 and Balance Sheet as on that date.

10

Trial Balance

Debit Balance	Amt.	Credit Balance	Amt.
Opening stock :		Sales	
Paddy	3,200	Milk Butter etc.	24,320
Live stock	48,800	Paddy	42,080
Fertilizers	1,760	Live stock	<u>7,200</u> 73,600
Cattle Feed	<u>2,240</u> 56,000		
Purchases :		Creditors	9,440
Live stock	9,280	Capital	1,36,960
Cattle feed	5,440		
Fertilizers	1,920		
Seeds	<u>960</u> 17,600		
Crop Expenses :			
Labour	5,760		
Other Expenses	<u>640</u> 6,400		



Live stock Expenses :

Veterinary and

Medicine 960

Labour 5,760

Direct expenses 1,280 8,000

General Expenses 9,600

Tractor 28,800

Land 80,000

Cash in hand 13,600

2,20,000

2,20,000

Adjustments :

1) Closing stock on 31-3-2014 were Live stock Rs. 48,000 Paddy Rs. 2,400
Cattle feed Rs. 1,440 Fertilizers Rs. 960.

2) The proprietor has consumed the following items out of his farm output

Milk butter etc. Rs. 3,840

Paddy Rs. 960

3) Provide 10% depreciation on Tractor.

OR

State the nature of holding company. Give proforma of Consolidated
Balance Sheet.

10

5. Explain the meaning nature and objectives of amalgamation, absorption and
reconstruction.

10

OR



The following was the Balance Sheet of Unlucky Ltd. as on 31-3-2014

Balance Sheet

Share capital		Goodwill	30,000
5,000 equity shares		Building	40,000
of Rs. 20 each		Machinery	65,000
Fully paid	1,00,000	Stock	25,000
3,000, 6% cumulative		Debtors	15,000
Preference shares of		Cash	5,000
Rs. 20 each	60,000	Preliminary Exp.	3,000
Debentures	40,000	P & L A/c	27,000
Creditors	10,000		
	2,10,000		2,10,000

Arrears of cumulative preferences shares dividend are Rs. 6,000. The scheme of reconstruction as agreed up on by all the parties were as follows.

- 1) A new company to be formed called Lucky Ltd. with an authorised capital of Rs. 3,00,000 all in equity shares of Rs. 10 each.
- 2) Two equity shares as Rs. 5 paid up in the new company to be issued for every one equity share in the old company.
- 3) Four equity shares as Rs. 5 paid up in the new company to be issued for every preference share in the old company.



- 4) Debenture holders to be allotted 4,000 equity shares as fully paid up in the new company.
- 5) Arrears of preference dividend to be cancelled.
- 6) Creditors to be taken over by the new company.
- 7) The remaining equity shares to be issued to public and duly collected in full.
- 8) Assets of the old company to be taken over subject to writing down the value of machinery by Rs. 5,000.

Show the necessary accounts in the books of old company and opening entries in the books of new company.

10



4. Prepare cash budget for April to June 2015 from the following information : **10**

	Jan	Feb.	March	April	May	June
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Sales	4,00,000	8,00,000	12,00,000	16,00,000	20,00,000	24,00,000
Purchases	3,04,000	6,14,000	9,20,000	12,16,000	15,12,000	18,08,000
Wages	48,000	60,000	72,000	96,000	1,20,000	1,44,000
Admn. Exp.	60,000	80,000	1,00,000	1,20,000	1,40,000	1,60,000

Additional information :

- 1) Cash sales are 20% of total sales.
- 2) Credit sales are collected in next months.
- 3) Creditors are paid in the next months.
- 4) Commission on sales 10% are paid in next month.
- 5) 72000 equity shares of Rs. 10 each were issued on 1st May at 5% premium.
- 6) Cash Balance on 1st April Rs. 8,00,000
- 7) Wages and Admn. Exp. are paid in next months.

OR

From the following information prepare Balance Sheet of Good Luck Ltd. and show all your workings. **10**

- 1) Current Ratio 2.5
- 2) Liquid Ratio 1.5
- 3) Fixed assets to proprietary fund ratio 0.75
- 4) Working capital Rs. 6,00,000
- 5) Reserve and surplus Rs. 4,00,000
- 6) Bank overdraft Rs. 1,00,000
- 7) There is no long term loan or fictitious assets.



5. Following are the financial statement of A Ltd. and B Ltd. for the year ended 31-3-2015.

10

Balance Sheet

Liabilities	A Ltd.	B Ltd.	Assets	A Ltd.	B Ltd.
10,000 equity shares of					
Rs. 10 each	1,00,000	1,00,000	Fixed assets	2,00,000	2,50,000
General Reserve	50,000	50,000	Stock	40,000	60,000
Profit and Loss A/c	50,000	1,00,000	Debtors	30,000	40,000
18% Debentures	50,000	80,000	Bank	20,000	30,000
Creditors	40,000	50,000	Prepaid exp.	10,000	20,000
Proposed Dividend	10,000	20,000			
	3,00,000	4,00,000		3,00,000	4,00,000

Prepare statement of comparative ratios showing

- 1) Current ratio
- 2) Liquidity ratio
- 3) Debt. equity ratio
- 4) Solvency ratio

OR

Explain and state the factors to be considered in fixing different stock levels.

10



- 6) Dealers liable to pay tax of not exceeding Rs. 1,00,000 in a year or refund in his case is not exceeding Rs. 10,00,000 is required to furnish the return within
- a) 30 days from the end of the month
 - b) 30 days from the end of the quarter
 - c) 30 days from the end of the half year
 - d) None of the above
- 7) Maximum limit of Sales Tax for declared goods under CST is
- a) 5%
 - b) 4%
 - c) 3%
 - d) 2%
- 8) Amount of fee in respect of every application for registration under CST is
- a) Rs. 25
 - b) Rs. 75
 - c) Rs. 50
 - d) Rs. 100
- 9) Central Sales Tax is levied on
- a) Gross turnover
 - b) Net turnover
 - c) Taxable turnover
 - d) Anyone of them
- 10) If a registered dealer having furnished returns fails to comply a notice issued u/s 20(3) then which of the following assessment is done ?
- a) Self assessment
 - b) Re-assessment
 - c) Best judgment assessment
 - d) None

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

10

- a) Explain the provisions for registration under MVAT.
- b) Explain essential ingredients of a tax invoice.
- c) Explain what is meant by interstate sale along with examples.
- d) Define sales under CST.

3. Bhagwant Trading of Solapur has sold gold ornaments and machinery parts to Manjunath Traders of Bijapur for the Quarter Ending 30th September 2013. Gold ornaments are charged @ 1% and machinery parts at 12.5%. Manjunath Traders is giving Form C in respect of all sales. The aggregate sale price, including C.S.T. of gold ornaments and cement is Rs. 17,00,300 which includes Rs. 13,46,800 of Chemicals.



During the same quarter it has sold cement and gold ornaments to Shankar Traders of Gulbarga of Rs. 17,87,500 and Rs. 15,34,290 for which C Form is not available.

Calculate the turnover of Bhagwant Trading along with liability to Central Sales Tax.

OR

3. A) A dealer in Solapur made inter-state sales of Cotton Yarn, Hosiery Garments and Washing Powder against Form C to various dealers in A.P. The sales tax rate on sale within Maharashtra for such goods is 2%, 5% and 12.5% respectively. 4

What shall be the Central Sales Tax rate in the case of above goods if sold against Form 'C' ? Also state what will be the rate of tax if goods are not sold against Form C ?

- B) Total inter-state sale for finance year 2014 – 15 of Trans Asia Ltd. is Rs. 1,72,27,800 which consists of the following 6

Rs.

2% CST sales (State VAT rate 12%)	1,57,93,600
1% CST sales of declared goods	14,34,200

Out of the goods sold for Rs. 2,44,840 on 15-6-2014 which were liable to C.S.T. @ 2%, goods worth Rs. 87,936 were returned on 21-10-2014 and goods worth Rs. 24,484 were returned on 14-2-2015.

A buyer to whom goods worth Rs. 1,71,710 carrying 1% C.S.T was dispatched on 12-4-2014 rejected the goods within a month of receipt and the same were received back on 25-10-2014.

Compute the taxable turnover and tax liability of Trans Asia Ltd. if relevant 'C' Form have been received.

4. Arasidh Traders, a trader in Sangli is engaged in the business of selling raw-material to manufacturers. He imports his stock in trade both from foreign country as well as from other states of India. 10

Following transactions to place during the financial year 2013 – 14 :

1) Cost of raw-material imported from Germany	18,00,000
2) Cost of imported raw-material (from other states of India)	30,60,000
3) Cost of goods purchased from Delhi (including VAT of 12.5%)	33,75,000



- 4) Other expenditure which includes storage, transport, interest Loading and unloading 3,00,000
- 5) Net profit earned by him 25% on sale price
- 6) 60% of total goods sold to Ram in Kolhapur
- 7) 30% of total goods sold to Shyam of Goa
- 8) 10% of total goods were sold to Jim Yong of Korea.

Compute the VAT, CST payable and invoice value charged by him to the various manufacturers. Assume the rate of VAT 12.5% and CST rate 2%.

5. Arvind Builders submits the following details in respect of their construction business commenced on 1st April, 2013. Find out whether as per provisions of MVAT Act, 2002, they are liable for registration.

10

Month	Purchases	Sales	
		Taxable Goods Rs.	Tax Free Goods Rs,
April 13	1,500	3,000	80,000
May 13	1,000	5,000	1,90,000
June 13	2,500	-	1,75,000
July 13	3,500	1,500	95,000



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M.Com. II (Semester – III) Examination, 2015
ADVANCED STATISTICS (Gr.K) (Paper – III)
Industrial Statistics

Day and Date : Thursday, 19-11-2015
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 soundless calculators is allowed.**
4) **Graph papers will be supplied on demand.**

1. Choose the most appropriate alternative amongst the given for **each** question : **10**

- I) Chance cause are
a) predictable b) controllable c) uncontrollable d) none of these
- II) A production process which is under control contains only
a) Chance causes
b) Assignable causes
c) Chance causes and Assignable causes
d) None of these
- III) Control limits of UCL in \bar{X} chart is given by
a) mean – 3S.D b) mean
c) mean + 3S.D d) none of these
- IV) Which control chart is used to control number of defects per unit ?
a) P-chart b) C-chart c) R-chart d) none of these
- V) Control chart contains three _____ lines.
a) horizontal and parallel b) perpendicular and parallel
c) parallel d) none of these
- VI) The distance between UCL and central control limit i.e. UCL – CCL is
a) 6 sigma b) 4 sigma c) 3 sigma d) none of these



- VII) When the decision of acceptance or rejection of a lot is taken on the basis of two samples, then the sampling procedure is known as
 - a) single sampling plan
 - b) double sampling plan
 - c) sequential sampling plan
 - d) none of these
- VIII) If $P_a = P$ (Accepting a lot of quality p_1) and when this probability is sufficiently large, then p_1 is called as
 - a) consumer's risk
 - b) producer's risk
 - c) acceptance quality level
 - d) none of these
- IX) Probability of rejecting a lot of sufficient good quality is called as
 - a) consumer's risk
 - b) producer's risk
 - c) LTPD
 - d) none of these
- X) Sampling plans are propounded by
 - a) Walter A Schwartz
 - b) Dodge and Romig
 - c) Karl Pearson
 - d) None of these

2. A) Explain the construction of \bar{X} and R-charts. 5

B) The following are the figures of defectives in 20 lots each of containing 2000 rubber belts :

425, 430, 216, 341, 225, 322, 280, 306, 337, 305, 356, 402, 216, 264, 126, 409, 193, 326, 280, 389

Draw a control chart for fraction defective and comment on the state of control of the process. 5

3. A) Explain the terms : 5

- a) Specification Limits and
- b) Natural Tolerance Limits. Compare these.

B) The number of defectives on 10 items are given below :

Item No.	1	2	3	4	5	6	7	8	9	10
No. of defects	2	0	4	1	0	8	0	1	2	0

Derive a suitable control chart and comment on it. 5



4. Attempt **any one** of the following : 10

A) Explain in detail single sampling plan. Explain how you will draw the OC curve for a single sampling plan with sample size 5 if the acceptance number $C = 2$, assuming the lot size to be large.

B) Draw OC curve, AOQ curve and obtain AOQL. Also draw ASN curve for the following single sampling plan :

$N = 2000, n = 150$ and $C = 3$.

5. Attempt **any one** of the following : 10

A) Explain in detail double sampling plan.

B) What is Sampling Inspection by attributes. Explain the terms :

I) ASN

II) OC

III) LTPD

IV) AOQL



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**M.Com. (Part – II) (Sem. – III) (New) Examination, 2015
ADVANCED BANKING AND FINANCIAL SYSTEM
(June 2015 Regular Students)
(Group – D) (Paper – IV)
Research Methodology**

Day and Date : Saturday, 21-11-2015
Time : 10.30 a.m. to 12.30 p.m.

Max. 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 comparison are of _____ types.
a) Two b) Three c) Four d) Five
- 3) Research in Commerce and Management is _____ research.
a) Pure b) Historical c) Applied d) Empirical
- 4) The major limitation of social research is
a) Objectivity b) Limited Resources
c) Unpredictability d) All of the above
- 5) In _____ method population is known.
a) Case study b) Survey c) Historical d) Experimental
- 6) Sources of research problem is
a) Review of literature b) Experiences
c) Educational bodies d) All the above
- 7) Characteristics of good hypothesis is
a) Simplicity b) Specific
c) Related to theory d) All the above
- 8) There are _____ types of observation.
a) Two b) Three c) Four d) Five

P.T.O.



- 9) Diagnostic design of research aims at
 - a) Insight into unknown phenomenon
 - b) Portraying of present picture of phenomenon
 - c) Solution to the problems faced
 - d) Measuring of cause and effect relation

- 10) The word report is derived from _____ term.
 - a) American b) English c) Indian d) Latin

- 2. Write short answers : **10**
 - a) Qualitative and quantitative research.
 - b) Importance of hypothesis.

- 3. Write short notes : **10**
 - a) Objectives of research design.
 - b) Essentials of interpretation data.

- 4. State requisites of a good research report. **10**

OR

Discuss characteristics and limitations of case study method.

- 5. Discuss major steps in research process. **10**

OR

Explain characteristics of good hypothesis.



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**M.Com. (Part – II) (Semester – III) (New) Examination, 2015
(External Students w.e.f. June 2015)
ADVANCED BANKING AND FINANCIAL SYSTEM
(Group-D) (Paper – IV)
Research Methodology**

Day and Date : Saturday, 21-11-2015
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) The ultimate objective of any kind of research is _____
 - a) To test hypothesis
 - b) To achieve human progress
 - c) To satisfy the curiosity
 - d) To improve techniques of research
 - 2) Personal diaries and documents is the most important source of information for _____
 - a) Case study
 - b) Social survey
 - c) Empirical research
 - d) Exploratory research
 - 3) Hypothesis is formed on the basis of _____
 - a) Folk wisdom
 - b) Personal experiences
 - c) Cultural values of society
 - d) Any of the above
 - 4) _____ research aims at solution to problems faced.
 - a) Exploratory
 - b) Descriptive
 - c) Diagnostic
 - d) Experimental
 - 5) A study of functional relationship existing between two or more variables is called _____ analysis.
 - a) Causal
 - b) Inferential
 - c) Canonical
 - d) Correlation
 - 6) The word report is derived from _____ term.
 - a) Latin
 - b) American
 - c) Indian
 - d) English



- 7) On the basis of purpose, the types of research are _____
- a) Two
 - b) Three
 - c) Four
 - d) Five
- 8) If the investigator collects the data originally for the investigation is called _____ data.
- a) Secondary
 - b) Govt. publications
 - c) Newspapers
 - d) Primary
- 9) A _____ method refers to studying a phenomenon through an intensive study of a case.
- a) Survey
 - b) Case study
 - c) Exploratory
 - d) Experimental
- 10) _____ is extensive study of population.
- a) Survey
 - b) Case study
 - c) Exploratory
 - d) Experimental

2. Write short answers : **10**

- a) Descriptive and exploratory research.
- b) Advantages of case study method.

3. Write short notes : **10**

- a) Formulation of research problem.
- b) Steps in scientific research process.

4. Explain methods of collecting secondary data. **10**

OR

What is processing of data ? Explain in brief the various steps involved in processing of data.

5. What are the contents of report ? **10**

OR

What are the characteristics of a good report ?



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**M.Com. II (Semester – III) (New) Examination, 2015
ADVANCED ACCOUNTANCY (Gr. a) (Paper – IV)
Research Methodology (For Regular Students)**

Day and Date : Saturday, 21-11-2015

Max. Marks : 50

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

Instruction : Figures to the right indicate full marks.

1. Choose the correct answer from the alternatives given below : **10**
- 1) A research attempting to gain knowledge about the nature of phenomenon about which there is no prior idea is called
- a) Descriptive research b) Explanatory research
c) Exploratory research d) Action research
- 2) Personal diaries and documents is the most important source of information for
- a) Social survey b) Empirical research
c) Exploratory research d) Case study
- 3) _____ is a communication from someone who has information to someone who wants to use that information.
- a) Report b) Research
c) Survey d) None of these
- 4) Pilot study conducted to obtain first hand knowledge about the universe and phenomenon under study may be called
- a) Ad-hoc survey b) Sample survey
c) Preliminary survey d) General survey



- 5) For studying the behaviour of small children the most suitable method of collecting information is
- a) Mailed questionnaire
 - b) Observation
 - c) Schedule through enumerators
 - d) Information through correspondents
- 6) _____ is a list of technical words used in the report and their explanations.
- a) Glossary
 - b) Bibliography
 - c) Index
 - d) None of these
- 7) Selection of sample on judgement of investigator is called _____ sampling.
- a) Purposive
 - b) Random
 - c) Convenience
 - d) Cluster
- 8) The major limitation of survey method is
- a) Uneconomical
 - b) Unsuitability
 - c) Inflexibility
 - d) All of the above
- 9) _____ research studies variation in the phenomena over a period of time and makes trend analysis.
- a) Longitudinal
 - b) Comparative
 - c) Historical
 - d) Laboratory
- 10) Hypothesis is framed on the basis of
- a) Cultural values of society
 - b) Folk wisdom
 - c) Personal experiences
 - d) Any of the above

2. Write short notes :

- a) Characteristics of case study method. **5**
- b) Type of Research on the basis of character of data. **5**



3. Write short answers :

- a) What is the importance of hypothesis in research ? 5
- b) What are the advantages of observation method ? 5

4. Answer **any one** of the following question : 10

- a) Explain the meaning and objectives of research.
- b) What do you mean by Research Design ? Discuss the characteristics of good research design.

5. Answer **any one** of the following question : 10

- a) Define Report. What are the steps involved in drafting report.
 - b) What is sampling ? What are its merits and demerits ?
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**M.Com. – II (Semester – III) (New) Examination, 2015
ADVANCED ACCOUNTANCY (Gr.a) (Paper – IV)
(For External Students) (Research Methodology)**

Day and Date : Saturday, 21-11-2015

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 question : **10**
- 1) Research in commerce and management is
 - a) Applied research
 - b) Empirical research
 - c) Pure Research
 - d) Historical research
 - 2) Motives for research are
 - a) Curiosity for unknown
 - b) Desire to be of service to society
 - c) Refinement of technique of research
 - d) All the above
 - 3) The research wherein trend analysis of phenomenon under investigation is done may be called
 - a) Comparative research
 - b) Longitudinal research
 - c) Conceptual research
 - d) Qualitative research
 - 4) If multidimensional qualitative investigation of social unit to describe its behavioural pattern is called
 - a) social survey
 - b) historical research
 - c) case study
 - d) research methodology
 - 5) The most popular method of research to study current problems in social science is
 - a) historical method
 - b) survey method
 - c) case study method
 - d) none of these



- 6) Hypothesis is framed on the basis of
a) cultural values of society b) folk wisdom
c) personal experiences d) none of the above
- 7) A study of Sick Cotton Mills at Mumbai and Gujrat is
a) Exploratory research b) Descriptive research
c) Diagnostic research d) Experimental research
- 8) The method of data collection used most by news agencies is
a) mailed questionnaire
b) schedule through enumerators
c) observation
d) information through correspondents
- 9) Appendices and bibliography are contained in
a) preliminary part of research b) main text of report
c) addenda d) none of the above
- 10) Report writing improves skill of researcher
a) writing skill b) communication skills
c) construction skills d) none of these
2. Write short notes on : 10
A) Steps in scientific research process.
B) Hypothesis.
3. Answer in brief : 10
A) What are the objectives of research ?
B) Distinguish between case study and survey research.
4. Answer **any one** of the following questions. 10
A) Write various types of research in brief.
B) What is research design ? Write characteristics of good research design.
5. Answer **any one** of the following questions : 10
A) What is Data Collection ? Write methods and tools of data collection.
B) Define Report writing. Explain steps in drafting report.
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**M.Com. (Part – II) (Semester – III) Examination, 2015
ADVANCED COSTING (Group – B) (Paper – IV)
Research Methodology
(New W.E.F. June 2015 – for Regular Students)**

Day and Date : Saturday, 21-11-2015
Time : 10.30 a.m. to 12.30 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) The purpose of a literature review is to
- A) help you find out what is the research problem
 - B) identify the literature to collect data
 - C) demonstrate an awareness of the theoretical context in which the current study can be located
 - D) help you find out what tools can be applied for analysis
- 2) A closed question means
- A) the respondent is given a limited choice of possible answer
 - B) the final question of the interview
 - C) the interviewer can embellish the interviewee's answer
 - D) the responses are difficult to codify
- 3) Research design includes
- A) sampling, observational, statistical and operational designs
 - B) statistical techniques alone
 - C) only sampling design
 - D) only data collection methods



- 4) Interpretation is essential in research for the reason that
 - A) the usefulness and utility of research findings depend on it
 - B) the objectives of the study are depend on it
 - C) the analysis of data depends on it
 - D) the data collection is depend on it
- 5) Multi-stage sampling is also known as
 - A) random sampling
 - B) systematic sampling
 - C) cluster sampling
 - D) sequential sampling
- 6) A good research report is one which
 - A) communicates the research findings in simple form to the readers
 - B) communicates the research findings to the government
 - C) communicates the research findings to the persons form whom the data collected
 - D) communicates the research findings to the business community
- 7) Data collected from Economic Times newspaper is an example of
 - A) primary data
 - B) observed data
 - C) secondary data
 - D) historical data
- 8) After formulating the research problem the researcher has to undertake an extensive
 - A) literature survey
 - B) field study
 - C) data collection work
 - D) population study
- 9) Sources of research problem are
 - A) Peer review and expert guidance
 - B) Literature review and individual experience and exposure
 - C) Literature review and guidance by experts
 - D) Peer review and expert guidance, Literature review and individual exposure
- 10) Bibliography is
 - A) List of literary materials
 - B) Cataloging of books
 - C) List of name of the author and work
 - D) List of journals



2. Answer the following :
- a) Explain case study. 5
 - b) Advantages of research design. 5
3. Write short notes :
- a) Types of research. 5
 - b) Advantages and disadvantages of sampling. 5
4. Answer **any one** of the following : 10
- 1) Explain interview method of data collection with its merits and demerits.
 - 2) Explain questionnaire method of collecting primary data with its merits and demerits.
5. Answer **any one** of the following : 10
- 1) Explain types of research design.
 - 2) What is secondary data ? Explain the sources, advantages and disadvantages of secondary data.
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**M.Com. (Part – II) (Semester – III) (New) Examination, 2015
ADVANCED COSTING (Group – B) (Paper – IV)
Research Methodology (For External Candidates)**

Day and Date : Saturday, 21-11-2015

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) _____ is the aim of Survey Research.
 - a) Describing the current status of a phenomenon, a group or an institution
 - b) Comparing the current status of these with some available standards and making suggestions for improving the status
 - c) Studying a small sample and drawing inferences about the larger population
 - d) All of these
- 2) Secondary/existing data may include which of the following ?
 - a) Official documents
 - b) Personal documents
 - c) Archieved research data
 - d) All of the above
- 3) If the findings of a research have practical implications for improving educational patterns, it is called
 - a) Pure research
 - b) Applied research
 - c) Descriptive research
 - d) Experimental research
- 4) A census taker often collects data through which of the following ?
 - a) Standardized tests
 - b) Interviews
 - c) Secondary data
 - d) Observations
- 5) _____ of the following is not one of the six major methods of data collection that are used by educational researchers.
 - a) Observation
 - b) Interviews
 - c) Questionnaires
 - d) Checklists



- 6) Open-ended questions provide primarily _____ data.
- a) Confirmatory data b) Qualitative data
c) Predictive data d) None of the above
- 7) Which of the following is not a major method of data collection ?
- a) Questionnaires b) Focus groups
c) Correlational method d) Secondary data
- 8) The main objective of fundamental or pure research is _____
- a) To solve the problems of business and society
b) To make practical use of existing knowledge
c) To advance the frontiers of knowledge
d) All the above
- 9) Interpretation of data should be made on due consideration of _____
- a) Empirical evidences b) Hypothesis
c) Theoretical framework d) All the above
- 10) Questionnaire is a
- a) Research method b) Measurement technique
c) Tool for data collection d) Data analysis technique

2. Answer the following :

- A) What do you mean by a 'case study' ? 5
B) Explain the importance of research. 5

3. Write short notes :

- A) Meaning research design. 5
B) Characteristics of good research report. 5

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

- 1) Briefly describe the different steps involved in a research process.
2) Explain interview method of collecting primary data with its merits and demerits.

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

- 1) Explain the types of research in detail.
2) Explain questionnaire method of data collection with its merits and demerits.



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M.Com. (Part – II) (Semester – III) (New) Examination, 2015
TAXATION (Group – C) (Paper – IV)
Research Methodology (w.e.f. June 2015 – for Regular Students)

Day and Date : Saturday, 21-11-2015

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) Word “Research” is derived from this language
A) French B) Latin C) Sanskrit D) German
 - 2) Research studies to determine the frequency with which something occurs or with which it is associated with something else can be known as
A) Exploratory study B) Formulative research study
C) Diagnostic research study D) Descriptive research study
 - 3) The possible motives for doing research may be
A) Desire to be of service to society B) Desire to get respectability
C) Curiosity about unknown D) All mentioned here
 - 4) The basic types of research are
A) Descriptive vs. Analytical B) Applied vs. Fundamental
C) Quantitative vs. Qualitative D) All mentioned here
 - 5) The types of research approaches are
A) The quantitative approach B) Qualitative approach
C) Answers A and B D) None of them
 - 6) Sample is which
A) Representative part of the population
B) It contains each characterizes that entire population possesses
C) It is any part of population
D) Answer A and B



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**M.Com. (Part – II) (Semester – III) Examination, 2015
TAXATION (Group – C) (Paper – IV)
Research Methodology for External Students
New W.E.F. June 2015**

Day and Date : Saturday, 21-11-2015

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) While writing research reports a researcher
 - a) Must not use numerical figures in numbers in the beginning of sentences
 - b) Must arrange it in logical, topical and chronological order
 - c) Must compare his results with that of other studies
 - d) All of the above
 - 2) Bibliography given in a research report
 - a) Helps those interested in further research
 - b) Makes the report authentic
 - c) Shows the vast knowledge of the researcher
 - d) None of the above
 - 3) The list of the sources of information used or consulted in thesis which occurs at the end of the thesis is known as
 - a) Introduction
 - b) Bibliography
 - c) Conclusion
 - d) Body-text
 - 4) The term ANOVA stands for
 - a) All Nations Oil Value Agreement
 - b) Animal Nutrition Observance Village Association
 - c) Analysis of Variance
 - d) None of the above



- 5) Test of hypothesis without a model is known as
 - a) Non-parametric test
 - b) Fisher Irwin test
 - c) Distribution-free test
 - d) Kurskal-Wallis test
- 6) Which one is an odd in the process of research writing ?
 - a) Logical analysis of the topic
 - b) Preparation of the rough draft
 - c) Preparation of bibliography
 - d) Writing the final draft
- 7) The experimental study is based on the law of
 - a) Single variable
 - b) Replication
 - c) Occupation
 - d) Interest in the subject
- 8) Formulation of hypothesis may not be necessary in
 - a) Survey studies
 - b) Fact finding (historical) studies
 - c) Normative studies
 - d) Experimental studies
- 9) 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
- 10) Hypothesis cannot be stated in
 - a) Null and question form terms
 - b) Declarative terms
 - c) General terms
 - d) Directional terms

2. Answer the following :

- | | |
|---|---|
| A) Need for Data Collection. | 5 |
| B) General characteristics of research. | 5 |

3. Write short notes :

- | | |
|--------------------------------------|---|
| A) Characteristics of an researcher. | 5 |
| B) Sources of research problems. | 5 |

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

10

- 1) Give difference between Fundamental Research and Action Research.
- 2) Explain the Research Proposal or Synopsis.

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

10

- 1) Discuss interview method of data collection.
 - 2) Write on draft of research report.
-



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**M.Com. – II (Semester – III) (New) Examination, 2015
ADVANCED STATISTICS (Gr. – K) (Paper – IV)
Research Methodology (For Regular Student)**

Day and Date : Saturday, 21-11-2015
Time : 10.30 a.m. to 12.30 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) 'A study of cost and price of sugarcane in Western Maharashtra' will be termed as
- Empirical Research
 - Library Research
 - Applied Research
 - Fundamental Research
- ii) Data based research the inferences of which can be verified by repeating the experiment is called
- Action Research
 - Conceptual Research
 - Empirical Research
 - Longitudinal Research
- iii) The ultimate objective of any kind of research is
- To test the hypothesis
 - To improve the techniques of research
 - To satisfy the curiosity
 - To achieve human progress

P.T.O.



- iv) A research that ends with the formulation of hypothesis is called
 - a) Exploratory Research
 - b) Descriptive Research
 - c) Applied Research
 - d) Historical Research
- v) Compilation and tabulation of data
 - a) Highlights the important features of data
 - b) Helps for comparison
 - c) Helps for the statistical analysis
 - d) Helps in all the above
- vi) Sample design constitutes
 - a) Determining the sample size
 - b) Selecting the sampling method
 - c) Determining the population of study
 - d) All the above
- vii) A questionnaire is said to be a good question, which
 - a) Explain purpose
 - b) Define terms
 - c) Minimise questions and simple questions
 - d) All the above
- viii) Interview conducted to understand the causes of a malady is called
 - a) Focussed interview
 - b) Treatment interview
 - c) Short-contact interview
 - d) Diagnostic interview
- ix) Body of report contains
 - a) Introduction
 - b) Discussion and description
 - c) Conclusions and recommendations
 - d) All of the above



- x) Problem of Research Report
 - a) Language
 - b) Truth
 - c) Intellectual level
 - d) All the above

 - 2. A) How does the research aid in managerial decision making ? 5
B) What is a research design ? Why is it prepared ? 5

 - 3. A) What is bibliography ? 5
B) What are the sources of secondary data ? 5

 - 4. Attempt **any one** of the following : 10
 - A) Explain the advantages and limitations of questionnaire.
 - B) Define report and explain its importance.

 - 5. Attempt **any one** of the following : 10
 - A) Explain the meaning and objectives of research.
 - B) What are the features of observation method of data collection ?
-



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**M.Com. – II (Semester – III) Examination, 2015
ADVANCED STATISTICS (Gr.K) (Paper – IV) (New)
(For External Students)
Research Methodology**

Day and Date : Saturday, 21-11-2015

Max. Marks : 50

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

- Instructions:** 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) Research in commerce and management is
a) Pure research
b) Historical research
c) Empirical research
d) Applied research
- II) The ultimate objective of any kind of research is
a) To test the hypothesis
b) To improve the techniques of research
c) To satisfy the curiosity
d) To achieve human progress
- III) The major limitation of social research is
a) Objectivity
b) Limited resources
c) Unpredictability
d) All the above
- IV) A study of sick cotton mills at Mumbai and Gujarath is
a) Exploratory research
b) Descriptive research
c) Diagnostic research
d) Experimental research
- V) Diagnostic design of research aims at
a) Insight into unknown phenomenon
b) Portaying of present picture of phenomenon
c) Solution to problems faced
d) Measuring of cause and effect relation



- VI) Time required to collect the data by sampling method as compared to census method is
- a) less
 - b) more
 - c) equal
 - d) none of these
- VII) A statistical constant derived from the values of population is called as
- a) statistic
 - b) parameter
 - c) constant
 - d) none of these
- VIII) Information obtained by directly personal observations are
- a) primary data
 - b) secondary data
 - c) both a) and b)
 - d) none of these
- IX) Interview conducted to understand the causes of a malady is called
- a) Focussed interview
 - b) Treatment interview
 - c) Short-contact interview
 - d) Diagnostic interview
- X) Research report is a brief account of research problem regarding
- a) Justification of its selection
 - b) Methodology used for investigation
 - c) Analysis and interpretation of data collected
 - d) All the above
2. A) Write a short note on essentials of good report. 5
B) Distinguish between primary and secondary data. 5
3. A) Give any five objectives of research in commerce and management. 5
B) What are the contents of research design ? 5
4. Attempt **any one** of the following : 10
- A) Define research and explain its characteristics.
 - B) What is a formulative research design ? What are its essentials ? What role does it play ?
5. Attempt **any one** of the following : 10
- A) What are the different sources of data collection ?
 - B) Give the meaning and importance of social research.
-



Seat No.	
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M.Com. – II (Semester – III) Examination, 2015
MANAGEMENT ACCOUNTING (Compulsory Paper – III)

Day and Date : Tuesday, 24-11-2015

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.**
3) **Use of calculator is allowed.**

1. Choose correct alternative.

- 1) Gross working capital means
 - a) Excess of current assets over current liabilities
 - b) Total of current assets
 - c) Total of current liabilities
 - d) Current assets minus current liabilities
- 2) _____ is a owned capital.
 - a) Shares
 - b) Debentures
 - c) Long term loans
 - d) Working capital
- 3) _____ ratio is also called as liquid ratio or acid test ratio.
 - a) current
 - b) quick
 - c) fixed
 - d) acidity
- 4) Proprietors fund + long term loans (–) fixed assets = _____
 - a) Net worth
 - b) Fictitious assets
 - c) Working capital
 - d) None of these
- 5) As a general rule of thumb, liquid ratio of _____ is reckoned as satisfactory.
 - a) 1 : 1
 - b) 2 : 1
 - c) 1 : 2
 - d) 2 : 2
- 6) _____ budget is considered as an important one as it is a summary of all functional budgets.
 - a) purchase
 - b) master
 - c) production
 - d) personnel
- 7) Excess of current assets over current liabilities =
 - a) working capital
 - b) circulating capital
 - c) net current assets
 - d) all of these



8) A budget is prepared for a particular level of activity is called _____ budget.

- a) fixed b) flexible c) master d) elastic

9) Total of paid up capital and reserves and surplus is called

- a) net worth b) proprietors fund
c) owners equity d) all of these

10) Cost of good sold + gross profit =

- a) sales b) purchases
c) cost of production d) average stock

10

2. Write short notes **any two**.

A) Tools and techniques of Management accounting.

B) Classification of Ratios.

(5+5)

3. A) Current Ratio 2.5

Liquid ratio 1.5,

Working capital Rs. 90,000,

Fixed assets to Net worth 0.75

There were no long term loans, you are require to calculate

- a) Current assets b) current liabilities
c) fixed assets d) net worth
e) stock

B) Company producing product X, provides the following data

Particulars	Units of product X
Opening stock	1,50,000
Expected sales during the year	5,00,000
Desired end inventory	2,00,000

Prepare production budget.

(5+5)



4. Define budget and distinguish between budgeting and budgetary control.

OR

Prepare Cash budget for the three months ending 30-06-2015 from the following information.

Month	Sales	Purchases	Labour	Expenses
February	80,000	45,000	12,000	4,000
March	60,000	30,000	18,000	4,500
April	70,000	35,000	24,000	7,000
May	75,000	30,000	19,500	6,000
June	60,000	20,000	21,000	5,600

Cash balance on 1-04-2015 Rs. 10,000

One fifth sales are on cash basis, credit sales are realized 50% in same month subject to 5% discount and 50% in next month subject to no discount.

Credit allowed by supplier is 1 months; Time lag in payment of wages one third month and time lag in payment of expenses is half month.

10

5. You are require to estimate the amount of working capital needed to finance the following :

Annual output and sales- 10,000 units

Particulars	Per unit Rs.
Direct material	150
Direct wages	200
Overheads	100
profit	150
Selling price	600

It is estimated that

- 1) Raw material will be in stock on an average 1 month's consumption.
- 2) Materials will be in process on an average half month.
- 3) Finished goods will be in warehouse for an average period 2 months.
- 4) Period of credit allowed by supplier 1 month and to customers 2 months.
- 5) 25% sales will be on cash basis.
- 6) Time lag in payment of wages and expenses 1 month.
- 7) Cash and bank balance to be expected Rs. 25,000.

OR

State the factors which require for determining the amount of working capital.

10



Seat No.	
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**M.Com. – II (Semester – III) Examination, 2015
BUSINESS FINANCE (Compulsory Paper – IV)**

Day and Date : Friday, 27-11-2015

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 important function or functions of business finance is/are to
 - a) Assemble the funds to start new business
 - b) Provide a basis for continued operations
 - c) Both a) and b) above
 - d) None of the above
 - 2) Which of the capitalisation theory correlates the value of company directly with its earning capacity ?
 - a) Earnings theory
 - b) Cost theory
 - c) Both a) and b) above
 - d) None of the above
 - 3) The book value of the shares is more than its real value is the symptoms of
 - a) Under Capitalisation
 - b) Over Capitalisation
 - c) Fair Capitalisation
 - d) Normal Capitalisation
 - 4) Issue of variety of corporate securities make the financial plan
 - a) Flexible
 - b) Simple
 - c) Ideal
 - d) Complex
 - 5) _____ mutual fund scheme is open for subscription only during a specified period generally at the time of initial public issue.
 - a) Open Ended
 - b) Close Ended
 - c) Interval
 - d) Interim
 - 6) _____ is a joint venture which is owned and managed jointly by a domestic entrepreneur and foreign entrepreneur.
 - a) Domestic participation
 - b) Internal participation
 - c) Foreign collaborations
 - d) Foreign capital

P.T.O.



- 7) A preference shareholder enjoys preferential rights with respect to
- a) Receive dividend before ordinary shares
 - b) Preferential right to repayment of capital on winding-up
 - c) Both a) and b) above
 - d) None of the above
- 8) The forms of Foreign Direct Investment (FDI) are
- a) Wholly owned subsidiary
 - b) Joint ventures
 - c) Acquisitions
 - d) All of the above
- 9) Savings generated internally in the form of retained earnings by the process of ploughing back of profits is known as
- a) Self financing
 - b) External financing
 - c) Public deposits
 - d) None of the above
- 10) When a corporation is earning extra-ordinarily high (large) return on its outstanding stocks, it is said to be
- a) Over Capitalised
 - b) Under Capitalised
 - c) Fair Capitalised
 - d) Normal Capitalised
2. Write short notes on : 10
- a) Methods of assessing capital requirements (needs) of business.
 - b) Public deposits.
3. Write short notes on : 10
- a) Effects of under capitalisation.
 - b) Forms of foreign collaborations.
4. Answer **any one** of the following questions : 10
- a) Define the term 'Business Finance'. State the importance of Business Finance.
 - b) What do you mean by 'Over Capitalisation' ? State the causes (reasons) of Over Capitalisation.
5. Answer **any one** of the following questions : 10
- a) Explain the different sources of long term financing.
 - b) What is 'foreign capital' ? State the role and importance of foreign capital.
-



Seat No.	
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**M.Com. (Part – II) (Semester – IV) Examination, 2015
ADVANCED ACCOUNTANCY (Paper –III) (Old) (Group A)**

Day and Date : Friday, 20-11-2015
Time : 2.30 p.m. to 4.30 p.m.

Max. Marks : 50

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

1. Choose correct alternatives from the given below : 10

- 1) The amount of overhead absorbed in production is more than the amount of actual overheads incurred is called
 - A) Over absorption
 - B) Under absorption
 - C) Variable overhead
 - D) Fixed overheads
- 2) _____ method is based on the assumption that the goods which are received last are issued first.
 - A) FIFO
 - B) LIFO
 - C) Simple Average
 - D) Specific Price
- 3) Direct material plus Direct Labour plus Direct Expenses is equal to
 - A) Factory cost
 - B) Prime cost
 - C) Cost of production
 - D) Total cost
- 4) Factory Cost is also called as
 - A) Factory overheads
 - B) Works on cost
 - C) Works cost
 - D) Cost of production
- 5) E.O.Q. is also called as
 - A) Reorder Quantity
 - B) Re-order Level
 - C) Order Point
 - D) Minimum Level



4. A Ltd. Manufactures a product and the following particulars are collected for the year ended 31st March 2014.

Cost of placing an order	Rs. 100
Annual carrying cost (per unit)	Rs. 15
Normal usage (units per week)	50
Minimum usage (units per week)	25
Maximum usage (units per week)	75
Re-order period (week)	4 – 6

You are require to calculate :

- i) Re-order quantity
- ii) Re-order level
- iii) Maximum level
- iv) Minimum level
- v) Average level.

10

OR

Prepare Store Ledger Account by Simple Average Method from the following information :

10

1 July 2014 Receipts	400 units @ Rs. 5
5 July 2014 Receipts	200 units @ Rs. 6
11 July 2014 Receipts	100 units @ Rs. 7
15 July 2014 Receipts	150 units @ Rs. 8
20 July 2014 Receipts	300 units @ Rs. 6
25 July 2014 Receipts	250 units @ Rs. 9
4 July 2014 Issues	120 units
7 July 2014 Issues	180 units
12 July 2014 Issues	160 units
17 July 2014 Issues	90 units
21 July 2014 Issues	280 units
28 July 2014 Issues	260 units



5. ABC Ltd. provides the following cost details for the month January 2014

Direct materials	Rs. 80,000
Factory Overheads	Rs. 40,000
Office and administration overheads	Rs. 30,000
Selling and distribution overheads	Rs. 50,000
Direct labour	Rs. 1,00,000
Direct factory expenses	Rs. 25,000
Profit	Rs. 20,000

Prepare Cost Sheet giving the details Prime cost, Works cost, Cost of production, Cost of sales and sales.

10

OR

A machine purchased is Rs. 92,000. Its working life is estimated at 18,000 hours after which its scrape value is estimated at Rs. 2,000. It is assumed from past experienced that

- 1) The machine will work for 1,800 hours annually.
- 2) The repair charges will be Rs. 10,800 during the whole period of life of the machine.
- 3) The power consumption will be 5 units per hour at 60 paise per unit.
- 4) Other annual standing charges are estimated to be
 - a) Rent of department (machine 1/5) Rs. 7,800
 - b) Light (12 points in the department, 2 points engaged in the machine) Rs. 2,880
 - c) Foreman's salary (1/4 of his time is occupied by the machine) Rs. 60,000
 - d) Insurance premium (fire) for machinery Rs. 360
 - e) Cotton waste Rs. 600

Find out machine hour rate on the basis of above data.

10



8) If cost of project is Rs. 4,00,000 and annual CFAT Rs. 1,60,000, then payback period is

- a) 2 yrs and 5 months b) 2 years and 6 months
c) 2.6 years d) 0.4 yrs.

9) Maximise the shareholders return is the objective of

- a) Dividend policy b) Capital budgeting
c) Cost of capital d) Leverages

10) Dividend policy of the firm is _____ as it does not affect the value of the firm, is the hypothesis of Miller-Modigliani.

- a) Relevant b) Ir-relevant
c) Significant d) Important

2. A) Two Firms A and B have the following information :

Firm	Sales Rs.	P.V. Ratio %	Fixed Cost Rs.
A	1,800	20%	300
B	1,500	40%	450

You are require to calculate the degree of operating leverage of both firms.

B) The earning per share of a company is Rs. 200 and the dividend payout ratio is 20%. Price earnings ratio is 2 times. Expected growth rate of dividend is 8%.

Calculate the cost of equity share. (5+5)

3. Write short notes on :

- a) Capital Rationing
b) Capital Gearing Ratio. (5+5)

4. State the forms of dividend with its relevance.

OR

X Ltd provides you the following information :

- 1) Purchase price of Machinery Rs. 1,90,000
- 2) Installation expenses Rs. 10,000
- 3) Useful life of Machine 5 years
- 4) Tax rate 30%
- 5) Annual CFBT Rs. 1,00,000.

You are require to calculate the payback period and average rate of return.

10



5. The Balance Sheet of a company is as follows :

Liabilities	Rs.	Assets	Rs.
Equity share capital	60,000	Net fixed assets	1,50,000
10% long term debt.	80,000	Current Assets	50,000
Retained earnings	20,000		
Current liabilities	40,000		
Total	2,00,000		2,00,000

The company's total assets turnover ratio is 3 times. Its fixed operating costs are Rs. 1,00,000 and its variable cost ratio is 40%. The income tax rate is 30%. Calculate for the company different types of leverages.

OR

Explain the various methods of determining the profitability of capital projects. **10**



- v) Custom duty is levied on
 - a) Imports of goods into India
 - b) Exports of goods out of India
 - c) Imports of goods in India or exports of goods out of India
 - d) None of the above
- vi) For levy of customs duty, sea ports have been extended to include
 - a) Inland Container Depot (ICD)
 - b) Container Freight Station (CFS)
 - c) Inland Container Depot (ICD) and Container Freight Station (CFS)
 - d) None of the above
- vii) Circulars issued by CBEC are binding on
 - a) Excise department
 - b) Excise department, the assessee or any court
 - c) Excise department and the assessee
 - d) None of the above
- viii) Excisable goods means
 - a) Goods specified in Central Excise Act, 1944
 - b) Goods specified in Central Tariff Act, 1985
 - c) Goods specified in the notifications issued by the CBEC
 - d) None of the above
- ix) The Central Excise duty is rounded off to the
 - a) Nearest Rupees ten
 - b) Nearest Rupees hundred
 - c) Nearest Rupee
 - d) None of the above
- x) Where the goods have become excisable/dutiable after the manufacturing date but before removal and such goods were exempted for payment of excise duty by exemption notification then the rate of excise duty shall be
 - a) The rate applicable on the date of removal
 - b) The rate applicable on the date of removal if exemption from duty is withdrawn before the removal of the goods but subsequent to the date of manufacture
 - c) Nil
 - d) None of the above



2. Write short notes on **any two** from the following : **10**
- a) Exemptions available to small scale industrial unit under Central Excise.
 - b) Exemption available under Section 54F of the Wealth Tax Act.
 - c) Procedure for clearance for home consumption under customs.
 - d) Deemed wealth under Wealth Tax Act.

3. Determine the transaction value and excise duty payable from the following particulars : **10**
- 1) Price of machine “A” is Rs. 40,00,000 (excluding taxes and duties)
 - 2) Installation and erection charges (machine “A” is fixed to the earth) is Rs. 2,00,000
 - 3) Designing charges for machinery is Rs. 26,000
 - 4) Charges for packing the machine is Rs. 18,000
 - 5) Outward freight charges beyond place of removal is Rs. 40,000
 - 6) Cash discount @ 5% on price of machinery was allowed as the customer paid the bill amount before dispatch
 - 7) Central Excise duty rate is 12%.

OR

3. A) Sialok manufactures jewellery whose tariff value is 30%. The invoice value of the jewellery removed from the factory is Rs. 44,00,000. Compute the duty payable assuming the rate of duty is 12.36%. **5**
- B) Sirkant Fab Ltd. is manufacturing readymade garments (Tariff Value 30%) in Delhi. The retail sale price of such garments is Rs. 250 lakhs, whereas the manufacturing cost plus profits amount to Rs. 70 lakh. **5**
- Compute the excise duty payable assuming the rate of duty is 12.36% (inclusive of education cess)

4. Compute the net wealth and wealth tax liability of Apar Polymers Ltd., as on 31-3-2014. The company is engaged in jewellery business exports and domestic sales : **10**

	Rs.
Factory buildings W.D.V.	28,00,000
Bank balance	14,00,000
Unaccounted cash balance	4,20,000
Silver ware	85,00,000



Gold ornaments	45,00,000
Motor cars W.D.V.	27,00,000
Farm house within 10 Kms of MCD limits (Value as per Schedule III)	16,00,000
Guest house in London (Value as per Schedule III)	9,00,000

The company has taken a loan of Rs. 6,00,000 by mortgaging guest house and built the factory premises. The market value of cars are 13,00,000.

5. From the following information furnished to you, compute the custom duty payable by the importer of the goods :

10

	Rs.
Assessable value u/s 14(1)	80,00,000
Rate of basic customs duty	10%
Rate of additional customs duty u/s 3(1) (i. e. CVD)	12%
Rate of additional customs duty under Section 3(5) (i. e. CVD)	4%



Seat No.	
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**M.Com. (Part – II) (Semester – IV) (Old) Examination, 2015
(External Students)
ADVANCED ACCOUNTANCY (Gr.a) (Paper – IV)
Research Methodology**

Day and Date : Monday, 23-11-2015
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 indicates full marks.***

1. Select the most appropriate alternative. **10**
- 1) Selection of sample by lottery method is called _____
 - a) Cluster sampling
 - b) Random sampling
 - c) Deliberate sampling
 - d) All of the above
 - 2) Sampling Error arises due to _____
 - a) Chance factor
 - b) Personal bias
 - c) Variation in population
 - d) All of the above
 - 3) A study of functional relationship existing between two or more variables is called _____
 - a) Casual Analysis
 - b) Inferential Analysis
 - c) Correlation Analysis
 - d) None of the above
 - 4) Coding of data is done _____
 - a) Only after collection of data
 - b) Only before collection of data
 - c) During collection of data
 - d) Before or After collection of data



2. Write short notes on : **10**
- a) Importance of sampling
 - b) Application of measures of Central Tendency.

3. Answer in brief : **10**
- a) Steps in sampling.
 - b) Editing of the final draft.

4. What is 'sampling' ? Explain the importance of sampling size in Research Process. **10**

OR

Explain the characteristics of good-report.

5. What is 'Data Processing' ? Explain the importance of coding of data. **10**

OR

What is a Research Report ? Explain the steps in drafting the report.



Seat No.	
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**M.Com. (Part – II) (Semester – IV) (Old) Examination, 2015
TAXATION (Paper – IV) (Group – C)
Research Methodology
(For External Students Only)**

Day and Date : Monday, 23-11-2015
Time : 2.30 p.m. to 4.30 p.m.

Max. Marks : 50

1. Choose the correct alternative and write the answer : **10**
- 1) _____ and interpretation are interconnected activities.
 - a) Analysis
 - b) Classification
 - c) Sampling
 - d) Processing
 - 2) 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
 - 3) Classification of Data as per time sequence is called _____.
 - a) Qualitative classification
 - b) Quantitative classification
 - c) Geographical classification
 - d) Chronological classification
 - 4) Coding of data is done _____.
 - a) During collection of data
 - b) Only after collection of data
 - c) Only before collection of data
 - d) Before or after collection of data
 - 5) If an investigator sends back the questionnaire to the original respondent and gets the illegible matter rewritten properly it is called _____.
 - a) Editing for deciphering
 - b) Editing for consistency
 - c) Editing for accuracy
 - d) Editing for completion
 - 6) Interpretation of data may even result in formulation of _____.
 - a) Sample
 - b) Hypothesis
 - c) Statistics
 - d) None of the above
 - 7) _____ reveals hidden message in data.
 - a) Analysis
 - b) Coding
 - c) Interpretation
 - d) Diagrammatic Presentation



Seat No.	
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M.Com. (Part – II) (Semester – IV) Examination, 2015
Paper – III : MANAGEMENT ACCOUNTING (Compulsory) (Old)

Day and Date : Thursday, 26-11-2015
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 from the given below : 10
- 1) Variable cost plus fixed cost plus or minus profit or loss is equal to _____
A) Sales B) Purchases C) P/V Ratio D) Contribution
 - 2) Under _____ costing both fixed and variable costs are treated as product cost.
A) Marginal B) Absorption C) Standard D) Uniform
 - 3) The techniques of decision making by comparing total costs and total revenue of different alternatives is called _____
A) Absorption costing B) Standard costing
C) Differential costing D) Management Information System
 - 4) The _____ variance arises due to difference between the number of working days in the budgeted period and the number of actual working days.
A) Idle time B) Variable overhead
C) Material usage D) Calendar
 - 5) If P/V ratio is 20% and fixed cost Rs. 1,00,000 then break-even sales are Rs. _____
A) 5,00,000 B) 50,000 C) 2,00,000 D) 1,50,000
 - 6) A _____ is formal communication, mostly written, which generally moves upward.
A) Budget B) Report C) Product mix D) Margin of safety
 - 7) Under which costing stock are valued at full cost ?
A) Standard costing B) Marginal costing
C) Absorption costing D) Variable costing



Comment whether company should produce the component or buy it from the market when the estimated requirement of the component are : 10

- a) 1,00,000 units
- b) 1,50,000 units
- c) 2,00,000 units
- d) 2,50,000 units.

OR

Using the following information calculates :

- 1) Direct labour cost variance
- 2) Direct labour rate variance
- 3) Direct labour efficiency variance
- 4) Direct labour idle time variance.

Direct wages : Rs. 3,000

Standard hours produced : 1,600 hrs.

Standard rate per hour : Rs. 1.50

Actual hours paid 1,500 hours, out of which hours not worked are 50. 10

5. A company has a P/V ratio of 40%. By what percentage must sales be increased to offset : 10

- a) 10% reduction in selling price
- b) 20% reduction in selling price.

OR

The standard cost card for one unit of a product shows the following costs for material and labour :

Material 4 pieces @ Rs. 5.00

Labour 10 hours @ Rs. 1.50

5700 units of the product were manufactured during the month of March, 2015 with the following material and labour costs : 10

Material 23,000 pieces @ Rs. 4.95

Labour 56,800 hours @ Rs. 1.52

Calculate appropriate material and labour variances.



Seat No.	
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M.Com. – II (Semester – IV) (Old) Examination, 2015
BUSINESS FINANCE (Compulsory Paper – IV)

Day and Date : Saturday, 28-11-2015
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 the given alternatives : 10
- 1) The primary market is also called as _____
 - a) new issue market
 - b) stock exchange
 - c) secondary market
 - d) organised market
 - 2) Internet trading is permitted by SEBI from _____
 - a) 1997
 - b) 1995
 - c) 2000
 - d) none
 - 3) Conversion of electronic holdings back into physical forms is known as _____
 - a) Dematerialisation
 - b) Rematerialisation
 - c) Capitalisation
 - d) None
 - 4) Credit Rating covers _____
 - a) Short-term instruments
 - b) Long-term instruments
 - c) Medium-term instruments
 - d) All instruments
 - 5) The members of the stock exchange are called as _____
 - a) members
 - b) brokers
 - c) traders
 - d) investors
 - 6) BSE is established in _____
 - a) 1877
 - b) 1875
 - c) 1975
 - d) none
 - 7) The main objective of _____ management is to maximise return and minimise risk while making an investment.
 - a) Human Resource
 - b) Port-folio
 - c) Personnel
 - d) Sales



- 8) The symbol of B indicates _____ risk.
a) Highest b) High c) Substantial d) Moderate
- 9) SEBI was set-up in _____
a) 1992 b) 1993 c) 1994 d) 1995
- 10) CRISIL is established in _____
a) 1948 b) 1965 c) 1987 d) 1989

2. Write short notes on :

- a) Private placement 5
b) Listing of shares 5

3. Write short notes on :

- a) Advantages of Portfolio Management. 5
b) Types of credit rating. 5

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

- a) Describe the functions of SEBI.
b) Explain the functions and services of Bombay Stock Exchange.

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

- a) What do you mean by E-Broking ? Explain the operations of E-Broking.
b) Explain the concept of credit rating. Describe the methodology of credit rating.
-



Seat No.	
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M.Com. – II (Semester – IV) (New) Examination, 2015
ADVANCED BANKING AND FINANCIAL SYSTEM (Gr. d) (Paper – III)
Modern Banking

Day and Date : Friday, 20-11-2015
Time : 2.30 p.m. to 4.30 p.m.

Max. Marks : 50

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

1. Choose the correct alternatives given below : **10**
- 1) For domestic investors, the UTI introduced a growth oriented mutual fund known as Master Shares in Sept. _____
 - 1) 1986
 - 2) 1987
 - 3) 1988
 - 4) 1989
 - 2) Before 1946 the _____ had no statutory powers to regulate the banking system of the country.
 - 1) Bank of Japan
 - 2) Bank of England
 - 3) RBI
 - 4) FRS
 - 3) There was no Central Bank in U.S.A. till _____
 - 1) 1913
 - 2) 1914
 - 3) 1915
 - 4) 1916
 - 4) The Federal Land Bank provides long term loans to _____
 - 1) Merchants
 - 2) Farmers
 - 3) Businessman
 - 4) Students
 - 5) The Central Bank of USA is a system of _____ connected banks called the Federal Reserve Banks.
 - 1) 10
 - 2) 11
 - 3) 12
 - 4) 14
 - 6) Bank of England was established in _____
 - 1) 1694
 - 2) 1794
 - 3) 1994
 - 4) 2004



7) Credit card is made of plastic and hence popularly known as _____ money.

- | | |
|-----------|------------|
| 1) Credit | 2) Plastic |
| 3) Near | 4) Metal |

8) The Bank of Japan issued its first bank notes in _____

- | | |
|---------|---------|
| 1) 1880 | 2) 1884 |
| 3) 1883 | 4) 1885 |

9) In India the only mutual fund operating for a long time since 1964 was the _____

- | | |
|--------|--------|
| 1) UTI | 2) LIC |
| 3) CMF | 4) SBI |

10) Bank of England was nationalised in _____

- | | |
|---------|---------|
| 1) 1946 | 2) 1947 |
| 3) 1951 | 4) 1955 |

2. Answer the following :

- | | |
|-----------------------------------|----------|
| A) Agricultural credit card. | 5 |
| B) Commercial Banking in England. | 5 |

3. Answer the following :

- | | |
|--------------------------------|----------|
| A) Credit card v/s Debit card. | 5 |
| B) ATM. | 5 |

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

- | |
|---|
| A) Explain the role of Bank of England. |
| B) Examine the working of Federal Bank. |

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

- | |
|---|
| A) Discuss the response of NRIS to Mutual Fund. |
| B) Explain money market Mutual Fund. |



Seat No.	
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M.Com. (Part – II) (Semester – IV) Examination, 2015
ADVANCED ACCOUNTANCY (Paper – III) (Gr – a) (New)

Day and Date : Friday, 20-11-2015
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 alternative from the given below : **10**

- 1) Costing is a technique of _____
 - a) Ascertaining cost
 - b) Apportion of cost
 - c) Allocation of cost
 - d) None of these
- 2) Economic order quantity is a mean of _____
 - a) Inventory control
 - b) Cost measurement
 - c) Cost control
 - d) Inventory management
- 3) Bin card is a record of _____
 - a) Quantity
 - b) Quality
 - c) Both
 - d) None of these
- 4) Under or over absorption of overheads represents _____
 - a) Under costing of product
 - b) Over costing of product
 - c) Under or over costing of product
 - d) None of these
- 5) On the basis of behaviour cost can be classified as _____
 - a) Semi variable
 - b) Fixed and variable
 - c) Marginal and total
 - d) Fixed, variable, semi-variable
- 6) Prime cost includes _____
 - a) Direct material, direct labour, direct expenses
 - b) Factory overheads
 - c) Advertisement expenses
 - d) Gross profit



- 7) Wages sheet is prepared by the _____
- a) Pay roll department b) Personal department
c) Accountant d) None of these
- 8) _____ is also known as fifty fifty plan.
- a) Halsey Premium Plan b) Rowan Premium Plan
c) Halsey Weir Scheme d) Gantt's Task Bonus Scheme
- 9) Time not spent on productive work is known as _____
- a) Idle time b) Saved time c) Time taken d) All of these
- 10) Administrative overheads are recovered as a percentage of _____
- a) Direct material b) Direct wages
c) Prime cost d) Works cost

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

- 1) Classification of cost.
- 2) Labour turnover.
- 3) Under absorption of cost.

3. Answer the following : **5**

A) Two components X and Y are used as follows :

Normal usage : 60 units per week each

Maximum usage : 900 units per week each

Minimum usage : 300 units per week each

Re-order quantity : X : 4800 units, Y: 7 200 units

Re-order period : X : 4 to 6 weeks Y : 2 to 4 weeks

Calculate for each component :

- a) Re-order level b) Minimum level
c) Maximum level d) Average stock level

B) Labour force was at the beginning 900 and at the end 1,100. During the period 15 persons quit and 25 persons are discharged. 150 workers were engaged out of them 20 persons were appointed in the vacancy caused. **5**

Calculate labour turnover during the period.



4. Answer **any one** : **10**

A) X Ltd., has purchased and issued the materials in the following order :

- Jan. 1 Purchased 300 units @ Rs. 5 per unit
- 4 Purchased 600 units @ Rs. 4 per unit
- 6 Issued 500 units
- 10 Purchased 700 units @ Rs. 5 per unit
- 15 Issued 800 units
- 20 Purchased 300 units @ 6 per unit
- 25 Issued 100 units.

Ascertain the quantity of closing stock as on 31st January and state what will be its value (in each case) if issues are made under FIFO method.

B) The following are the particulars as regards a worker who worked on Job No. A and Job No. B.

Job No.	Time allowed	Time taken
A	26 hours	20 hours
B	30 hours	20 hours

His normal and basic rate of wages was Rs. 8 per day at 8 hours and his dearness allowance was Rs. 12 per week at 48 hours.

Calculate the amount payable to him :

- 1) On time basis
- 2) On Halsey plan basis (Bonus at 50% of time save)
- 3) Rowan plan basis.

5. Answer **any one** : **10**

A) Workout in a suitable form the machine hour rate of a saw mill with reference to the following items of information extracted from the books of the company.

- a) Purchase price of saw mill Rs. 90,000
- b) Installation charges Rs. 10,000
- c) Life of the saw mill – 10 years at 2000 working hours per year



- d) Repairs charges – 50% of the depreciation
- e) Lubricating oil at Rs. 2 per day of 8 hours
- f) Consumable stores at Rs. 10 per day at 8 hours
- g) Direct wages of the operator at Rs. 4 per day at 8 hours
- h) Consumption of electric power : 10 units per hour at 7 paise per unit

B) XYZ company is manufacturing transistor sets and the following details are furnished in respect of its factory operation for the year ended 31st Dec. 2014.

Particulars	Rs.		
Raw materials purchases	40,000		
Opening stock	8,000		
Closing stock	6,000		
Direct labour	28,000		
Manufacturing expenses	8,500		
Office and administrative expenses	5,300		
Work in progress:		Opening	Closing
		Rs.	Rs.
Materials		1,000	1,500
Labour		1,200	1,400
Manufacturing expenses		600	700
		2,800	3,600

During the year, 600 sets are produced, prepare a statement of cost of production.



Seat No.	
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**M.Com. II (Semester – IV) Examination, 2015
ADVANCED COSTING Gr-B (Paper – III) (New)**

Day and Date : Friday, 20-11-2015

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 alternative :

- 1) At _____ NPV is zero.
a) ARR b) NRR c) PVR d) IRR
- 2) Present value of Re. 1 at zero year is
a) 0.909 b) 1.00 c) 0.826 d) 0.00
- 3) Pay back period is the length of time require to recover the _____ on the project.
a) Initial outlay b) Cost
c) Capital expenditure d) All of these
- 4) _____ leverage arises from existence of fixed interest expenses.
a) Operating b) Financial c) Combined d) All types of
- 5) Earnings before interest and tax minus interest =
a) EBIT b) EBT c) EAT d) EPS
- 6) If operating leverage is 2, contribution is Rs.1,60,000, then EBIT is Rs.
a) 1,60,000 b) 80,000 c) 20,000 d) 3,20,000
- 7) _____ leverage affects the earnings per share.
a) Operating b) Financial c) Combined d) Business



- 8) If Cost of Project is Rs. 2,00,00 and annual CFAT Rs. 80,000, then pay back period is
- a) 2 years and 5 months b) 2 years and 6 months
c) 2.6 years d) 0.4 years
- 9) Maximize the shareholders return is the objective of
- a) Dividend policy b) Capital budgeting
c) Cost of capital d) Leverages
- 10) Dividend policy of the firm is irrelevant as it does not affect the value of the firm, is the hypothesis of
- a) Gorden b) Miller-Modigliani
c) Taylors d) Walter

10

2. A) Two Firms A and B have the following information :

Firm	Fixed Assets Rs.	Fixed Assets Turnover Ratio	Variable Cost Ratio to Sales	Fixes Cost Rs.
A	3,000	4 times	60%	1,800
B	5,000	3 times	75%	1,750

You are require to calculate the degree of operating leverage of both firms.

B) The current market price of a company's share is Rs. 200 and the expected dividend per share next year is Rs. 18 Expected growth rate of dividend is 6%. Calculate the cost of equity share. **(5+5)**

3. Write short notes on :

- a) Internal Rate of Return.
b) Types of leverages.

(5+5)



4. State the issues in Dividend decision.

OR

X Ltd. provides you the following information.

- 1) Purchase price of Machinery Rs. 3,40,000
- 2) Installation expenses Rs. 10,000
- 3) Useful life of Machine-5 years
- 4) Tax rate 40%
- 5) Annual CFAT Rs. 1,00,000

You are require to calculate the pay back period and Net present value at 10%. **10**

5. The Balance Sheet of a company is as follows :

Liabilities	Rs.	Assets	Rs.
Equity share Capital of Rs.10 each	1,00,000	Net Fixed Assets	1,50,000
10% Long Term Debt	1,00,000	Current Assets	1,50,000
Retained Earnings	60,000		
Current Liabilities	40,000		
Total	3,00,000		3,00,000

The Company's Fixed assets turnover ratio is 4 times. Its fixed operating costs are Rs. 1,00,000 and its variable cost ratio is 40%. The income tax Rate is 30%.

- a) Calculate Operating and Financial leverages.
- b) Calculate likely level of EBIT when EPS is Re. 1

OR

Explain the significance of cost of capital.

10



Seat No.	
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**M.Com. (Part – II) (Semester – IV) (New) Examination, 2015
TAXATION (Gr.C) (Paper – III)**

Day and Date : Friday, 20-11-2015

Total 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**
- i) Registration under Central Excise is required by
 - a) manufacturer of excisable goods
 - b) a person who deals with the excisable goods
 - c) manufacturer of excisable goods or a person who deals with the excisable goods and wishes to issue cenvatable invoices
 - ii) Excise duty on goods removed during the month of March should be deposited by
 - a) 5th day of the following month
 - b) 6th day of the following month if paid electronically otherwise 5th day of the following month
 - c) 31st day of March whether paid electronically or otherwise
 - iii) Waste and scrap is not liable to excise duty if
 - a) such waste and scrap arises in the course of manufacture of exempted goods
 - b) such waste and scrap results from repair or maintenance of machinery and plant is not liable to excise duty
 - c) such waste and scrap arises either in the course of manufacture of exempted goods or it results from repair or maintenance of machinery and plant is not liable to excise duty
 - iv) Excisable goods means
 - a) goods specified in Central Excise Act, 1944
 - b) goods specified in Central Tariff Act, 1985
 - c) goods specified in the notifications issued by the CBEC



- v) Basic customs duty is levied
 - a) on the basis of transactional value
 - b) on the basis of tariff value
 - c) on the basis of either transactional value or the tariff value as the case may be
- vi) In case of goods cleared for warehousing the imports into India takes place when
 - a) goods reached the custom barriers
 - b) goods are cleared from the warehouse
 - c) goods are kept in customs bond
- vii) The Customs Act, 1962 deals with imports and exports by
 - a) air
 - b) air and water
 - c) air, water and land route
- viii) Indian custom waters extends up-to
 - a) 12 nautical miles from the base line on the coast of India
 - b) 12 nautical miles from the base line on the coast of India and includes any bay, gulf, harbour creek or tidal river
 - c) 24 nautical miles from the base line on the coast of India and includes any bay, gulf, harbour creek or tidal river
- 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) An individual is a citizen of India but he is resident but not ordinarily resident in India. The net wealth in this case shall include
 - a) assets wherever located
 - b) assets which are located in India
 - c) assets which are located in India and business assets located outside India provided that business is set up in India



2. Write short notes on **any two** from the following : 10
- a) Conditions to be satisfied for exemption from Customer Duty.
 - b) Conditions for treating the transaction value as assessable value of excisable goods
 - c) Building which is not liable for Wealth Tax
 - d) Types of Customs Duty

3. Milind imports a container of goods containing 75,000 pieces with assessable value of Rs. 15,00,000 under section 14 of the Customs Act, 1962. On 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. 100 per piece. Calculate the countervailing duty (CVD) under section 3(1) of the Customs Tariff Act, 1975 payable on the imported goods. 10

OR

3. From the following information furnished to you, compute the custom duty payable by the importer of the goods : 10

	Rs.
Assessable value u/s 14(1)	4,00,000
Rate of basis customs duty	10%
Rate of additional customs duty u/s 3(1) (i.e. CVD)	12%
Rate of additional customs duty under section 3(5) (i.e. CVD)	4%

4. Compute the excise duty payable in case of the following goods cleared from the factory : 10

Goods	Quantity	Value of goods	Rate of duty	Other factors if any
Cement	700 M.T.	30,00,000	Rs. 220 per M.T.	–
Chemicals	6,000 Ltrs	18,00,000	12%	–
Stainless steel patties	8,000 M.T. cleared in month of December	15,00,000	40,000 p.m. per cold rolling machine	No. of cold rolling machine 3



5. From the following data furnished by R, determine the value of house property built on leasehold land as at the valuation date 31.3.2014. **10**

	Rs.
Annual value as per municipal records	2,40,000
Rent received from tenant	2,16,000
Municipal taxes borne by tenant	15,000
Repairs on property paid by tenant	9,000
Refundable deposit collected from tenant as security deposit which Dose not carry any interest	4,50,000
The difference between unbuilt area and specified area is	10%

Assume that the house has not been let for residential purposes.



Seat No.	
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**M.Com. – II (Sem. – IV) (New) Examination, 2015
(Gr. – d) (Paper – IV)
ADVANCED BANKING AND FINANCIAL SYSTEM**

Day and Date : Monday, 23-11-2015
Time : 2.30 p.m. to 4.30 p.m.

Max. Marks : 50

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

1. Choose the correct alternatives given below : 10
- 1) A sample which are situated in a area close to our houses, sampling technique will be called as
 - 1) Convenience sampling
 - 2) Random sampling
 - 3) Quota sampling
 - 4) Purposive sampling
 - 2) A study of functional relationship existing between two or more variable
 - 1) Causal analysis
 - 2) Inferential analysis
 - 3) Correlation analysis
 - 4) Canonical analysis
 - 3) Coding of data is done
 - 1) Only after collection of data
 - 2) Only before collection of data
 - 3) Before or after collection of data
 - 4) During collection of data
 - 4) Analysis and interpretation are
 - 1) non inter connected activities
 - 2) inter connected activities
 - 3) coding of data
 - 4) none of these
 - 5) All statistical methods which, simultaneously analyse more than two variables in a sample of observation are called
 - 1) Causal analysis
 - 2) Inferential analysis
 - 3) Multivariate analysis
 - 4) Regression analysis
 - 6) Classification of data according to time sequence is called _____ classification.
 - 1) Qualitative
 - 2) Quantitative
 - 3) Geographical
 - 4) Chronological



7) Sampling interval is calculated in case of

- | | |
|---------------------|------------------------|
| 1) Random sampling | 2) Systematic sampling |
| 3) Cluster sampling | 4) Quota sampling |

8) Condensed presentation of data in a comparable form that can be understood even by a layman is

- | | |
|------------------------------|-------------------|
| 1) Tabulation | 2) Classification |
| 3) Diagrammatic presentation | 4) Processing |

9) _____ sampling is also known as chance probability sampling.

- | | | | |
|---------------|-----------|------------|------------|
| 1) Deliberate | 2) Random | 3) Lottery | 4) Tippets |
|---------------|-----------|------------|------------|

10) If an investigator sends back the questionnaire to the original respondent and gets the illegible matter re-written properly. It is called

- | | |
|----------------------------|----------------------------|
| 1) Editing for completion | 2) Editing for consistency |
| 3) Editing for deciphering | 4) Editing for accuracy |

2. Describe the objectives of research. 10

3. Write short notes on **any three** : 15

- 1) Sampling error
- 2) Bibliography
- 3) Causal analysis
- 4) Sampling survey
- 5) Regression method

4. Discuss the merits and demerits of interview method. 15

OR

Describe table. Write essential elements of a good table.



4. Answer **any one** :

10

- i) A Ltd., is studying the possible acquisition of B Ltd., and the following information is available :

	A Ltd.	B Ltd.
	Rs.	Rs.
Profit after tax	2,00,000	60,000
Equity shares outstanding	40,000	10,000
Market price	15	12

- i) If the merger take place by exchange of equity shares based on market price, what is the EPS of the new firm.
- ii) B Ltd., wants to be sure that the earning available to its shareholders will not be diminished after merger. What should be the exchange ratio ?
- ii) Define money market. What are the constituents of the Indian money market ?

5. Answer **any one** :

10

- i) XYZ Ltd., sells its products on a gross profit of 20% of sales. The following information is extracted from its annual accounts for the year ending 31st Dec. 2014 :

Particulars	Rs.
Sales (at 3 months credit)	40,00,000
Raw material	12,00,000
Wages (15 days in arrears)	9,60,000
Manufacturing and general expenses (one months in arrears)	12,00,000
Administrative expenses (one months in arrears)	4,80,000
Sales promotion expenses (payable half yearly in advance)	2,00,000

The company enjoys one months credit from the suppliers of raw materials and maintain 2 months stock of raw materials and 1½ months finished goods. Cash balance is maintained at Rs. 1,00,000 as a precautionary balance. Assuming a 10% margin, find out the working capital requirement of XYZ Ltd.

- ii) What do you understand by the term ‘capital market’ ? How is the structure of the Indian capital market ?
-



- 6) Cost Accounting Standard Board (hereinafter called CASB) set up by the Council of the _____
- A) Institute of Cost and Works Accountants of India
 - B) Indian Institute of Chartered accountant
 - C) Indian Company Secretary
 - D) None of these
- 7) The first thing that we need to do in project is _____
- A) Project planning
 - B) Bank loan
 - C) Appoint cost auditor
 - D) Appoint audit staff
- 8) Analyzing whether the project will meet the servicing debt and satisfy the return expectations of those who provide the capital is known as _____
- A) Technical analysis
 - B) Market analysis
 - C) Financial analysis
 - D) Economic analysis
- 9) A successful project manager should _____
- A) Adopt a well build, mechanical approach to his problems
 - B) Attach a high value on technical perfection
 - C) Have a creative approach to use the resources efficiently and to solve human relation problems
 - D) Seeking an enduring solution to the problem
- 10) Cost Accounting Standard – CAS-8 is related to _____
- A) Cost of transportation
 - B) Material cost
 - C) Employee cost
 - D) Cost of utilities



2. Write short notes on the following (5 marks **each**) : **10**
- A) CAS-10 – Direct expenses.
 - B) CAS-7 Employee cost.
3. Write short notes on the following (5 marks **each**) : **10**
- A) CAS – 2 capacity determination.
 - B) Service costing.
4. Answer **any one** of the following : **10**
- A) Explain Cost Accounting Standard – 1 (Cas-1) on “Classification of Cost”.
 - B) Explain various types of Costing Reports.
5. Answer **any one** of the following : **10**
- A) What is Project Planning ? Explain Life Cycle of a Project.
 - B) What is Project Report ? Give characteristics of Good Project Planning Report.
-



SLR-M – 74

Seat No.	
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**M.Com. (Part – II) (Semester – IV) (New) Examination, 2015
TAXATION (Gr-C) (Paper – IV)**

Day and Date : Monday, 23-11-2015
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) Indirect tax
 - b) Direct tax
 - c) Direct and indirect tax
 - 2) Central Government levies service tax through chapter 5 of the
 - a) Finance Act 1994
 - b) Finance Act 2004
 - c) Finance Act 2014
 - 3) At present the rate of service tax is
 - a) 12%
 - b) 12% plus Education Cess 2% and Higher Education Cess 1% on the service tax amount
 - c) 12% plus Education Cess 3% and Higher Education Cess 2% on the service tax amount
 - 4) Every person providing a taxable service is required to register with Central Excise Office
 - a) If the taxable service value exceeds Rs. 9 lakhs
 - b) If the taxable service value below Rs. 9 lakhs
 - c) If the taxable service value exceeds Rs. 10 lakhs
 - 5) An application for registration of service tax is to be made in the form
 - a) ST-1
 - b) ST-2
 - c) ST-3

P.T.O.



- 6) Service tax amount is to be paid in respect of various services under
 - a) Separate head of account for each taxable service
 - b) Common head of account for each taxable service
 - c) At the choice of service provider
- 7) The payment of service tax is to be made in
 - a) GAR-7 challan
 - b) GAR-6 challan
 - c) In any form of challan
- 8) Interest for delayed payment of Service Tax is
 - a) Mandatory
 - b) Optional
 - c) At the choice of assessee
- 9) Regular Service Tax return is to be filed in the form
 - a) ST-4
 - b) ST-3 – Electronically
 - c) ST-3
- 10) Service Tax Return for half year 1st October to 31st March is to be filed
 - a) 25th October
 - b) 25th April
 - c) 25th December

2. A) Write short notes on **any two** : **5**
- 1) What is Service Tax and why service tax ?
 - 2) Negative list of services.
 - 3) Give five examples of taxable services.
 - 4) Issue of Bill / Invoice under Service Tax.
- B) Write short notes on **any two** : **5**
- 1) Best Judgement Assessment.
 - 2) Point of Taxation.
 - 3) Refund of Service Tax.
 - 4) Punishable offences under the provision of Service Tax.



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 the procedural aspects for Registration and filing Service Tax return under Service Tax Laws. 10

OR

- B) What are due dates for payment of Service Tax and methods and procedures for payment of Service Tax.

5. A) Explain procedure for recovery of Service Tax. 10

OR

- B) Explain the circumstances for First Appeal and Second Appeal under Service Tax Laws.
-



Seat No.	
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**M.Com. (Part – II) (Semester – IV) Examination, 2015
MANAGEMENT ACCOUNTING (Compulsory) (New) (Paper – III)**

Day and Date : Thursday, 26-11-2015

Total 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 from the given below : **10**
- 1) _____ cost is the part of total cost which changes or varies directly in proportion with volume.
A) Fixed B) Capital C) Differential D) Variable
 - 2) Which is the reason for labour efficiency variance ?
A) Change in the system of payment of wages
B) Employment of unskilled labour to a large extent
C) Changes in the grade of workers
D) Poor working condition
 - 3) The _____ means organized method of providing each manager with all the data and only those data which he needs for his decisions.
A) Management Reporting
B) Management Accounting
C) Management Information Technology
D) Management Information System
 - 4) The _____ Variance arises due to difference between the number of working days in the budgeted period and the number of actual working days.
A) Calendar B) Labour efficiency
C) Labour rate D) Material mix
 - 5) If P/V ratio is 25% and fixed cost Rs. 35,000 then break-even sales are Rs.
A) 1,40,000 B) 14,000 C) 87,500 D) 1,50,000



B) Selling price per unit Rs. 10. Variable cost per unit Rs. 4

Calculate P/V Ratio in each of the following case.

5

A) If selling price is increased by 20%

B) Variable cost increased by 25%

C) If selling price and variable cost reduced by 20% and 25% respectively.

4. The following information was obtained from the records of Sunshine manufacturing firm using standard costing system.

	Standard	Actual
Production	4,000 Units	3,800 Units
Working Days	20	21
Fixed Overheads	Rs. 40,000	Rs. 39,000
Variable Overheads	Rs. 12,000	Rs. 12,000

You are required to calculate :

10

1) Variable overhead variance

2) Fixed overhead variance :

a) Expenditure Variance

b) Volume Variance

c) Calendar Variance.

OR

Bajaj Ltd. Furnish the following information;

Product 'X' requires 20 hours per unit

Standard rate per hour is Rs. 2

Units produced : 4,000

Hours taken 76,000 (including 200 hours for power failure) at Rs. 2.10 per hour.

Calculate :

1) Direct labour cost variance

2) Direct labour rate variance

3) Direct labour efficiency variance

4) Direct labour idle time variance.

10



5. Bajaj Ltd. Makes and sell two products i.e. product 'X' and product 'Y'.

The budgeted selling price of product 'X' is Rs.1,800 and product 'Y' is Rs. 2,160.

Variable cost associated with producing and selling the product 'X' are Rs. 900 and product 'Y' Rs. 1,800. Annual fixed production and selling costs of Bajaj Ltd. are Rs. 88,000.

The company has two production/sales option. The Product 'X' and product 'Y' can be sold either in the ratio of two of 'X' to three of 'Y' or in the ratio of one of 'X' to two of 'Y'.

Find the optimal product mix.

10

OR

The following data relates to production by ABC Ltd. During the year 2013-14.

Production :	50,000 units
Sales :	30,000 units @ Rs. 70 per unit
Closing Stock :	20,000 units
Fixed production Cost :	Rs. 12,00,000
Variable Production Cost :	Rs. 30 per unit
Office and selling overheads (fixed) :	Rs. 2,00,000

Prepare Profit and Loss Account under Absorption Costing.

10



Seat No.	
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**M.Com. (Part – II) (Sem. – IV) (New) Examination, 2015
BUSINESS FINANCE (Compulsory Paper – IV)**

Day and Date : Saturday, 28-11-2015

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.*

1. Choose the correct alternative from given alternatives : **10**
- 1) Selling of securities to one or few institutions or individuals rather than going through security market is called
 - a) Public placement
 - b) Private placement
 - c) Both a) and b) above
 - d) None of these
 - 2) An association of underwriters for guaranteeing the subscription is known as
 - a) Syndicate
 - b) Group
 - c) Society
 - d) Company
 - 3) 'BOLT Trading System' is operated by
 - a) OTCEI
 - b) BSE
 - c) NSE
 - d) RBI
 - 4) Conversion of physical certificates of a holder in electronic form is known as
 - a) Rematerialisation
 - b) Capitalisation
 - c) Dematerialisation
 - d) Privatisation
 - 5) The objective of _____ is to provide an alternate market for the securities of small companies, public sector companies, closely held companies, desirons of listing.
 - a) Nasdaq
 - b) OTCEI
 - c) ECN
 - d) SEBI
 - 6) _____ is an assessment of issuing company's ability and degree of certainty of timely payment of principal and interest.
 - a) E-broking
 - b) Portfolio
 - c) Nasdaq
 - d) Credit Rating



- 7) The main objective of _____ management is to maximise return and minimise the risk while making an investment.
- a) Human Resource
 - b) Portfolio
 - c) Sales
 - d) Personnel
- 8) The head quarter of investment information and credit rating agency is at
- a) New Delhi
 - b) Mumbai
 - c) Kolkata
 - d) Chennai
- 9) _____ means financing projects involving high risk but having high potentials of excessive profitability.
- a) Lease financing
 - b) Instalment financing
 - c) Joint venture
 - d) Venture capital
- 10) 'AAA' (Triple 'A') CRISIL Rating indicates
- a) Highest safety
 - b) High safety
 - c) Moderate safety
 - d) Adequate safety

2. Write short notes :

- a) Functions of SEBI. 5
- b) Advantages of Dematerialisation. 5

3. Write short answers :

- a) State the features of venture capital. 5
- b) State the credit Rating Agencies in India. 5

4. Explain the different methods of marketing of securities. 10

OR

What is 'Portfolio Management' ? Explain the advantage of portfolio management.

5. State the various functions of stock exchange.

OR

What do you mean by 'Listing of shares' ? State the advantages of Listing. 10
