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# QUESTION PAPERS

| BRANCH: Bachelor of Commerce (Accounting & Finance) Hons. | SEM: III |
|---|---|
| | OCT-2023 |

| Sr. No. | Subject | Available |
|---|---|---|
| 1. | 131U03C301 – Strategic Cost Management (A) | |
| 2. | 131U03C301 – Strategic Cost Management (B) | |
| 3. | 131U03K301 – Statistical Techniques (A), (B) | |
| 4. | 131U03C303 – Direct Tax I (A), (B) | |
| 5. | 131U03V304 – Financial Economics (A), (B) | |
| 6. | 131U03C304 – Auditing Techniques (A), (B) | |
| 7. | 131U03C402 – Business Law II (A) | |
| 8. | 131U03C402 – Business Law II (B) | |
| 9. | | |
| 10. | | |
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| 12. | | |
| 13. | | |
| 14. | | |
| 15. | | |

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| Semester (October 2023)<br>Examination: End Semester Examination October/November 2023 (UG Programmes) | | |
|---|---|---|
| **Programme code: 03**<br>**Programme: BAF (H)** | **Class:** SY BAF (H) | **Semester:** III |
| **Name of the Constituent College: S K Somaiya College** | **Name of the Department : Accounting and Finance** | |
| **Course Code: 131U03C301** | **Name of the Course: Strategic Cost Management** | |
| **Duration : 2 Hrs.** | **Maximum Marks : 60** | |
| **Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3)** | | |

| Question No. | | Max. Marks | Co Attainment |
|---|---|---|---|
| Q1 A | Zen Ltd decided to issue 1,00,000 shares of ₹10 each at 20% premium. The amount collected on issue as follows.<br><br>On application ₹ 4 per share, ₹ 4 on allotment (including premium) and balance in two equal calls.<br><br>The company received applications for 1,60,000 shares of which 30,000 applications were rejected and money were refunded. The company decided to allot remaining applications on prorate analysis.<br><br>Mr. Z had applied for 480 shares but failed to pay allotment money and both calls. Shares were forfeited and reissued for ₹ 8 fully paid.<br><br>You are required to pass journal entries in the books of Zen ltd. to record above transactions.<br><br>**OR** | **15** | **01** |
| Q1B | M/s Bestfoods International, an Indian exporter, sells goods to Rojer and Co. of New York invoicing $1.55.000 on 31st December, 2022. The exchange rate at the time of invoice was Rs. 85 for one $. M/s Bestfoods International received remittance of$ 1,00,000 on 1st March 2023. The rate of exchange on 1st March 2023 was Rs. 84. The local bank deducted their charges of Rs. 1,000 while crediting the amount in the account of M/s Bestfoods International. The balance amount was paid by Rojer & Co. on 10th April 2023, on which date the rate of exchange was Rs. 85 for one $. The local bank charges debited by bank were Rs. 200. | **15** | **05** |

| | | | |
|---|---|---|---|
| | M/s. Bestfoods International follows financial year as accounting year. The exchange rate on 31st March 2023 was 1 $ =Rs. 86.50. Pass Journal entries to record above transactions in the books of M/s. Bestfoods International and also draw Rojer and Co. Account. | | |
| **Q2 A** | Shreyas Ltd. is registered with ₹20,00,000 divided into 2,00,000 Equity Shares of ₹ 10 each. The company have decided to issue all shares to public. The company hired underwriting services of Ajay, Bijoy and Rajat.<br>The underwriting agreement with underwriters indicate that Ajay is responsible for 80,000 shares, Bijoy 60,000 shares and Rajat 60,000 shares. Agreement also show underwriting commission payable at 5%.<br>The company received 30,000 unmarked applications and received marked applications as follows: Ajay 32,000, Bijoy 58,000 and Rajat 42,000. You are required to calculate.<br>1. No. of shares to be taken up by the underwriters.<br>2. Net amount receivable from underwriters.<br>3. Pass Journal entries to record above along with issue of shares in the books of Shreyas Ltd.<br>**OR** | **15** | **02** |
| **Q2 B** | The balance sheet of M/s. P and Q and M/s X and Y as on 31-03-2023 were as follows: | **15** | **04** |

| **Liabilities** | **P & Q** | **X & Y** | **Assets** | **P & Q** | **X & Y** |
|---|---|---|---|---|---|
| Capital | | | Land | 36000 | 47,400 |
| P | 36000 | - | Machinery | 25,200 | 28,800 |
| Q | 36000 | - | Furniture | 10,800 | 12,600 |
| X | - | 36000 | Debtors | 21,600 | 30,600 |
| Y | - | 36000 | Stock | 28,800 | 32,400 |
| Creditors | 54000 | 36000 | Cash | 3,600 | 1,800 |
| Loan | - | 39600 | Bank | 7,200 | 5,400 |
| O/S expenses | 7200 | 11400 | | | |
| Total | 1,33,200 | 1,59,000 | Total | 1,33,200 | 1,59,000 |

The two firms decided to amalgamate and form into M/s. MNRS with effect from 1-4-2023. Partners would share profits and losses equally

between themselves as they were doing prior to amalgamation, and they agreed to following revaluation of assets and liabilities: -

| Particulars | P and Q | X and Y |
|---|---|---|
| Land | 45000 | 45000 |
| Machinery | 30000 | 32000 |
| Furniture | 10000 | 12000 |
| Debtors | 21000 | 30000 |
| Stock | 29000 | 34000 |
| Creditors | 52000 | 34000 |
| Loans | - | 38000 |
| O/S Expenses | 7200 | 11400 |

**In addition to the above it was decided: -**

**(i)** Goodwill of P&Q and X & Y was valued at ₹35,000 and ₹20,000 respectively and it should be written off in the new firm.

**(ii)** That the reconstructed capitals of the partners would be ₹37,500 each. The difference if any should be transferred to current account.

You are required to show necessary ledger accounts in the books of M/s P&Q in and M/s X&Y. and the opening balance sheet of the new firm.

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**Q3 A** — **15** — **03**

On 31 December 2022 Balance Sheet of Nitin, Sachin, & Kupdeep sharing profits and losses in the ratio of 3 : 2 : 1 On the same date the firm needs to be dissolved.

**Balance Sheet**

| Liabilities | ₹ | Assets | ₹ |
|---|---|---|---|
| Capital | | Cash | 10,000 |
| Nitin | 49,000 | Other Assets | 90,000 |
| Sachin | 21,000 | Drawings | |
| Kuldeep | 10,000 | Nitin | 10,000 |
| Reserve | 12,000 | Sachin | 10,000 |
| Secured Loan | 18,000 | Kuldeep | 5,000 |
| Bills Payable | 10,000 | | |
| Creditors | 5,000 | | |
| | **1,25,000** | | **1,25,000** |

The assets were realised in instalments and the payments were made on proportionate capital basis.

| | | | |
|---|---|---|---|
| | Expenses of realisation were estimated to be ₹ 4,000 but actual amount was ₹ 5,000.<br>Assets were realised as under<br>15th January ₹20,000/-<br>31st January ₹4000/-<br>10th February 27,000/- and<br>19 February ₹26,000.<br>You are required to prepare Statement of Distribution of Cash applying Excess Capital Method.<br>**OR** | | |
| **Q3 B** | Z ltd. decided to issue 20,000 10% Debentures of ₹ 100 each. You are required to record journal entries considering the following terms of issue and debentures.<br>a. Issued at par, redeemable at par.<br>b. Issued at par redeemable at 10% premium.<br>c. Issued at par redeemable at 10% discount.<br>d. Issued at 10% premium, redeemable at 5% premium.<br>e. Issued at 10% premium, redeemable at par.<br>f. Issued at 10% premium, redeemable at 10% discount.<br>g. Issued at 5% discount, redeemable at par.<br>h. Issued at 5% discount, redeemable at 10% premium.<br>i. Issued at 5% discount, redeemable at 10% discount. | **15** | **01** |
| **Q4** | Answer Following | **15** | |
| **Q4 A** | A Ltd imported goods from Edward International worth $50,000 on 1/1/2023 when $1 = ₹84. A ltd paid 50% amount on 28/2/2023 when $1 = ₹ 83. On 31/3/2023 $1 = ₹ 83.5. You are required to calculate the amount transferred to Profit & Loss A/c from Foreign Exchange Fluctuation A/c at the end of the year and record its journal entry. | **05** | **05** |
| **Q4 B** | B Ltd have decided to issue 1000 10% Debentures of ₹ 100 each at 10% discount and these debentures are redeemable at 5% premium. You are required to pass journal entries to record the issue of the debentures considering the amount is received in lumpsum. | **05** | **01** |

| | | | |
|---|---|---|---|
| **Q4 C** | P, Q and R were in partnership having equal profit-sharing ratio. They decided to dissolve the partnership. On that date the balances are as follows. Capital of P – ₹1,50,000, Q – ₹1,80,000, R – ₹1,90,000. General Reserve - ₹ 90,000/-, Drawings P - ₹ 50,000, Q - ₹ 60,000, R - ₹ 55,000. You are required to determine excess capital. | **05** | **03** |
| | | | |

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|---|---|---|
| **Semester (October 2023)**<br>**Examination: End Semester Examination October/November 2023 (UG Programmes)** | | |
| **Programme code: 03**<br>**Programme: BAF (H)** | **Class:** SY BAF (H) | **Semester:** III |
| **Name of the Constituent College: S K Somaiya College** | **Name of the Department : Accounting and Finance** | |
| **Course Code: 131U03C301** | **Name of the Course: Strategic Cost Management** | |
| **Duration : 2 Hrs.** | **Maximum Marks : 60** | |
| **Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3)** | | |

| Question No. | | Max. Marks | Co Attainment |
|---|---|---|---|
| **Q1 A** | X Ltd decided to issue 1,00,000 shares of ₹10 each at 50% premium.<br>The amount collected as follows.<br>On application ₹ 4 per share.<br>On allotment ₹ 6 (including premium) and balance in two equal calls.<br>The company received applications for 1,50,000 shares of which 30,000 applications were rejected and money were refunded. Rest applications will get shares in prorate basis.<br>Mr. Z had applied for 240 shares failed to pay both calls. Shares were forfeited reissued for ₹ 8 fully paid.<br>You are required to pass journal entries in the books of X ltd. to record above transactions.<br>**OR** | **15** | **01** |
| **Q1 B** | AB and co. and CD & Co. amalgamated with effect from 1-4-2023. Their balance sheet as on 31-3-2023 was as under: | **15** | **04** |

| Liabilities | AB And Co. Rs | CD and Co. Rs, | Asset | AB and Co. Rs. | CD and Co. Rs. |
|---|---|---|---|---|---|
| A's Capital | 1,00,000 | - | Land and Building | 2,80,000 | - |
| B's Capital | 2,00,000 | - | Plant and Machinery | - | 8,00,000 |
| C's Capital | - | 2,00,000 | Stock | 3,00,000 | 4,00,000 |
| D's Capital | - | 3,00,000 | Debtors | 2,00,000 | 4,00,000 |
| General Reserve | 1,00,000 | 2,00,000 | Cash / Bank | 1,20,000 | 1,00,000 |
| Creditors | 7,50,000 | 13,40,000 | Investments | 3,00,000 | 4,00,000 |
| General Reserve | 50,000 | 60,000 | | | |
| | 12,00,000 | 21,00,000 | | 12,00,000 | 21,00,000 |

Both the firms amalgamated subject to the following term

| | | | |
|---|---|---|---|
| | a) All the assets and all the liabilities of both the firms shall be taken over by the new firm.<br>b) Land and building shall be appreciated by 20%<br>c) Plant and Machinery shall be depreciated by 10%<br>d) stock of AB company shall be increased by ₹50,000.<br>e) Stock of CD and company shall be taken at ₹4,50,000.<br>f) Debtors of AB and company shall be decreased by ₹10,000.<br>g) Debtors of CD and company shall be taken at ₹3,80,000<br>h) Goodwill of AB and company shall be valued at ₹1,00,000<br>i) goodwill of CD and company shall be valued at ₹2,00,000.<br>j) Investment of AB and company shall be taken over at ₹2,80,000.<br>k) Investment of CD and company shall be taken over at ₹3,60,000.<br>You are required to prepare:<br>(i) Statement showing calculation of purchase consideration.<br>(ii) Realisation of accounts and partners capital accounts in the books of AB and company.<br>(iii) Realisation accounts and partners capital account in the books of CD and company | | |
| **Q2 A** | On 1.1.2023 Aqua Ltd. An Indian importer purchased $2,50,000 worth goods from Soros International of USA.<br>The payment for the import was made as follows.<br>On 10th February 2023 $ 1,00,000<br>On 15th March 2023 $ 75,000<br>On 20th April 2023 - $ 75,000<br>Aqua Limited closes its books on 31st March every year.<br>The exchange rate for $ 1 was follows.<br>1st January 2023 – Rs. 86.00<br>10th February 2023 – Rs. 82 50<br>15th March 2023 – Rs.83.60<br>31stMarch 2023 – Rs. 83.00<br>20th April 2023 – Rs. 83.75<br>Prepare Soros International Company Account and Foreign Exchange Fluctuation Account in the books of Aqua Ltd.<br><br>**OR** | **15** | **05** |

| | | | |
|---|---|---|---|
| **Q2 B** | Albert Ltd. issued 50,00,000 shares Equity Shares of ₹10 each at par. The whole issue was underwritten by A, B and C as, A : 15,00,000 shares, B : 25,00,000 shares, C :10,00,000 shares. Underwriting commission is to be considered at 5%<br>Applications were received for 48,50,000 shares of which the marked applications were as A : 12,00,000 shares, B : 25,00,000 shares, C : 8,50,000 shares.<br>You are required to calculate.<br>1. No of shares to be taken up by the underwriters.<br>2. Net amount receivable from underwriters.<br>3. Pass Journal entries to record above along with issue of shares in the books of Albert Ltd. | **15** | **02** |
| **Q3 A** | M/s International Traders a partnership firm sharing profits in the ratio of ½, ¼ and ¼ among the partners Mr. X, Y and Z respectively. Their balance sheet as on 31st December 2022 was as under, the date on which they decided to dissolve the firm. | **15** | **03** |

| **Liabilities** | **₹** | **Assets** | **₹** |
|---|---|---|---|
| Creditors | 15,000 | Cash | 9,000 |
| Income Tax Payable | 4,000 | Stock | 40,000 |
| Loan from Bank | 30,000 | Debtors | 60,000 |
| Loan from Y | 11,000 | Furniture | 36,000 |
| Capital | | Motor Car | 25,000 |
| X | 40,000 | | |
| Y | 40,000 | | |
| Z | 30,000 | | |
| | **1,70,000** | | **1,70,000** |

Prepare Statement of Distribution of Cash using Highest Relative Capital Method consider following details.

Bank Loan is secured by pledge of Stock – in -Trade.

Bank could realize only 25,000/- on disposal of Stock-in-Trade. A sum of ₹ 3,000/- was spent on furniture for getting better price. Other assets were realized as follows : In Jan ₹ 12,000/-, Feb : ₹ 15,000/-, Mar : ₹ 10,000/-, Apr : ₹ 30,000/-, May : ₹ 35,000/-

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| | | | |
|---|---|---|---|
| **Q3 B** | Z ltd. decided to issue 20,000 10% Debentures of ₹ 100 each. You are required to record journal entries considering the following terms of issue and debentures.<br>a. Issued at par, redeemable at par.<br>b. Issued at par redeemable at 10% premium.<br>c. Issued at par redeemable at 10% discount.<br>d. Issued at 10% premium, redeemable at 5% premium.<br>e. Issued at 10% premium, redeemable at par.<br>f. Issued at 10% premium, redeemable at 10% discount.<br>g. Issued at 5% discount, redeemable at par.<br>h. Issued at 5% discount, redeemable at 10% premium.<br>i. Issued at 5% discount, redeemable at 10% discount. | **15** | **01** |
| **Q4** | **Answer Following** | **15** | |
| **Q4 A** | The company had issued 10,000 shares of ₹ 10 each at par. A shareholder holding 500 shares failed to pay final call of ₹ 4 per share. Company forfeited those shares and reissued at ₹ 8 fully paid. You are required to pass journal entries for the same | **05** | **01** |
| **Q4 B** | X Ltd imported goods from Z International worth $50,000 on 1/1/2023 when $1 = ₹84. X ltd paid 50% amount on 28/2/2023 when $1 = ₹ 83. On 31/3/2023 $1 = ₹ 83.5. You are required to calculate the amount transferred to Profit & Loss A/c from Foreign Exchange Fluctuation A/c at the end of the year and record its journal entry | **05** | **05** |
| **Q4 C** | A, B and C were in partnership having equal profit-sharing ratio. They decided to dissolve the partnership. On that date the balances are as follows. Capital of A – ₹1,20,000, B – ₹1,50,000, C – ₹1,40,000. General Reserve - ₹ 60,000/-, Drawings A - ₹ 20,000, B - ₹ 25,000, C - ₹ 30,000. You are required to determine excess capital. | **05** | **03** |
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| Semester (July 2023 to October 2023)<br>Examination: End Semester Examination October/November 2023 (UG Programme) | | |
|---|---|---|
| **Programme code: 03**<br>**Programme: SYBAF HONS.** | **Class:** SY | **Semester:** III |
| **Name of the Constituent College: S K Somaiya College** | **Name of the Department** Accounting and Finance Hons. | |
| **Course Code: 131U03K301** | **Name of the Course: Statistical Techniques** | |
| **Duration : 2 Hrs.** | **Maximum Marks : 60** | |
| **Instructions: 1) All Questions are compulsory 2) Figures to the right indicate full marks 3) Use of Calculator is allowed 4) Graph papers will be provided on request.** | | |

<table>
<tr><th>Question No.</th><th></th><th>Max. Marks</th><th>Co Attainment</th></tr>
<tr><td>Q.1 a)</td><td>Fit a straight-line trend using least square method for following data,<br><br><table><tr><td>Year</td><td>sales</td></tr><tr><td>1998</td><td>31</td></tr><tr><td>1999</td><td>33</td></tr><tr><td>2000</td><td>30</td></tr><tr><td>2001</td><td>34</td></tr><tr><td>2002</td><td>38</td></tr><tr><td>2003</td><td>40</td></tr><tr><td>2004</td><td>45</td></tr><tr><td>2005</td><td>49</td></tr></table></td><td>08</td><td>CO2</td></tr>
<tr><td>Q.1 b)</td><td>The manager of the electronics department informs that a customer who is just browsing will eventually buy some item is 0.4. During the pre-launch session on a day, 7 customers are seen to browse in the department.<br>1) Find probability that no browsing customer will buy anything.<br>2) Find probability that at least 4 customers will be buying something.</td><td>07</td><td>CO2</td></tr>
<tr><td></td><td>OR</td><td></td><td></td></tr>
<tr><td>Q.1 a)</td><td>A random sample consisting of 200 men and an equal number of women yields the following results in connection with the recent central budget,<br><br><table><tr><td></td><td>For</td><td>against</td><td>Total</td></tr><tr><td>Men</td><td>150</td><td>50</td><td>200</td></tr><tr><td>Women</td><td>130</td><td>70</td><td>200</td></tr><tr><td>Total</td><td>280</td><td>120</td><td>400</td></tr></table><br>In view of this, can we conclude that the people's attitude towards this budget is independent of sex at 5%.</td><td>08</td><td>CO2</td></tr>
<tr><td>Q.1 b)</td><td>A manufacturer of LCD TV has found that in a sample of 400 households surveyed, 18 households own LCD TV. Obtain 90% and 99% confidence intervals for the proportion of households who own LCD TV</td><td>07</td><td>CO2</td></tr>
</table>

| | | | |
|---|---|---|---|
| Q.2 | Shoppers at local shopping mall are asked to rate a new product on a continuous scale starting at zero. Based on the grouped data below, can you conclude at 5% level that the data are normally distributed with mean 100 and standard deviation 25. | 15 | CO3 |

| Rating | Frequency |
|---|---|
| Less than 50 | 1 |
| 50-70 | 51 |
| 70-90 | 112 |
| 90-110 | 151 |
| 110-130 | 119 |
| 130-150 | 43 |
| 150-170 | 21 |
| Over 170 | 2 |

**OR**

| | | | |
|---|---|---|---|
| Q.2) a) | A sample analysis of examination results of 200 management graduates was made. It was found that 36 of them failed, 68 secured pass class, 62 secured a first class and rest were placed in the second class. Are these figures commensurate with the general examination result which is in the ratio 2:3:3:2 in these categories respectively at 1% level. | 08 | CO3 |
| Q.2 b) | A sample of ten cooking oil tins is taken at random from an automatic filling machine. The average weight of tins is found to be 15.8 kgs. And the standard deviation is 0.45 kgs. Does the sample mean differ significantly from the intended mean weight of 16 kgs.? Use 10% level | 07 | CO3 |
| Q.3 | Find Regression equation for following data, | 15 | CO4 |

| Product code | Selling price (Rs.) | Discount rate (%) |
|---|---|---|
| 13 | 34 | 5 |
| 12 | 43 | 3 |
| 14 | 23 | 6 |
| 12 | 43 | 2 |
| 15 | 32 | 3 |
| 12 | 31 | 4 |
| 11 | 32 | 5 |

**OR**

| | | | |
|---|---|---|---|
| Q.3 a) | Find Pearsons coefficient of correlation, | 08 | CO4 |

| x | y |
|---|---|
| 20 | 15 |
| 22 | 17 |
| 18 | 16 |
| 17 | 10 |
| 10 | 5 |
| 25 | 19 |
| 7 | 4 |
| 15 | 8 |

| | | | |
|---|---|---|---|
| Q.3 b) | Estimate y when x=13 also find x when y=10 for following data,<br><br>x: 11, 7, 9, 5, 8, 6, 10<br>y: 16, 14, 12, 11, 15, 14, 17 | 07 | CO4 |
| Q. 4 | Answer the following | 15 | CO1,4 |
| 1) | Elaborate various sources of secondary data. | | |
| 2) | Compare nominal and ordinal scale with example. | | |
| 3) | if byx=3/4, bxy=1/2 and std dev of x= 3 find r also find std dev of y. | | |
| 4) | A Poisson variable x is such that P(x=4)= 0.25 P(x=3) find P(2<x<6) | | |
| 5) | List any two characteristics of good estimator. | | |

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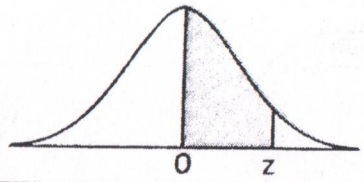
## TABLE A1 Normal Area Table

This table gives area between mean and a specific value of z.




| z | 0.00 | 0.01 | 0.02 | 0.03 | 0.04 | 0.05 | 0.06 | 0.07 | 0.08 | 0.09 |
|---|---|---|---|---|---|---|---|---|---|---|
| 0.0 | 0.0000 | 0.0040 | 0.0080 | 0.0120 | 0.0160 | 0.0199 | 0.0239 | 0.0279 | 0.0319 | 0.0359 |
| 0.1 | 0.0398 | 0.0438 | 0.0478 | 0.0517 | 0.0557 | 0.0596 | 0.0636 | 0.0675 | 0.0714 | 0.0753 |
| 0.2 | 0.0793 | 0.0832 | 0.0871 | 0.0910 | 0.0948 | 0.0987 | 0.1026 | 0.1064 | 0.1103 | 0.1141 |
| 0.3 | 0.1179 | 0.1217 | 0.1255 | 0.1293 | 0.1331 | 0.1368 | 0.1406 | 0.1443 | 0.1480 | 0.1517 |
| 0.4 | 0.1554 | 0.1591 | 0.1628 | 0.1664 | 0.1700 | 0.1736 | 0.1772 | 0.1808 | 0.1844 | 0.1879 |
| 0.5 | 0.1915 | 0.1950 | 0.1985 | 0.2019 | 0.2054 | 0.2088 | 0.2123 | 0.2157 | 0.2190 | 0.2224 |
| 0.6 | 0.2257 | 0.2291 | 0.2324 | 0.2357 | 0.2389 | 0.2422 | 0.2454 | 0.2486 | 0.2517 | 0.2549 |
| 0.7 | 0.2580 | 0.2611 | 0.2642 | 0.2673 | 0.2704 | 0.2734 | 0.2764 | 0.2794 | 0.2823 | 0.2852 |
| 0.8 | 0.2881 | 0.2910 | 0.2939 | 0.2967 | 0.2995 | 0.3023 | 0.3051 | 0.3078 | 0.3106 | 0.3133 |
| 0.9 | 0.3159 | 0.3186 | 0.3212 | 0.3238 | 0.3264 | 0.3289 | 0.3315 | 0.3340 | 0.3365 | 0.3389 |
| 1.0 | 0.3413 | 0.3438 | 0.3461 | 0.3485 | 0.3508 | 0.3531 | 0.3554 | 0.3577 | 0.3599 | 0.3621 |
| 1.1 | 0.3643 | 0.3665 | 0.3686 | 0.3708 | 0.3729 | 0.3749 | 0.3770 | 0.3790 | 0.3810 | 0.3830 |
| 1.2 | 0.3849 | 0.3869 | 0.3888 | 0.3907 | 0.3925 | 0.3944 | 0.3962 | 0.3980 | 0.3997 | 0.4015 |
| 1.3 | 0.4032 | 0.4049 | 0.4066 | 0.4082 | 0.4099 | 0.4115 | 0.4131 | 0.4147 | 0.4162 | 0.4177 |
| 1.4 | 0.4192 | 0.4207 | 0.4222 | 0.4236 | 0.4251 | 0.4265 | 0.4279 | 0.4292 | 0.4306 | 0.4319 |
| 1.5 | 0.4332 | 0.4345 | 0.4357 | 0.4370 | 0.4382 | 0.4394 | 0.4406 | 0.4418 | 0.4429 | 0.4441 |
| 1.6 | 0.4452 | 0.4463 | 0.4474 | 0.4484 | 0.4495 | 0.4505 | 0.4515 | 0.4525 | 0.4535 | 0.4545 |
| 1.7 | 0.4554 | 0.4564 | 0.4573 | 0.4582 | 0.4591 | 0.4599 | 0.4608 | 0.4616 | 0.4625 | 0.4633 |
| 1.8 | 0.4641 | 0.4649 | 0.4656 | 0.4664 | 0.4671 | 0.4678 | 0.4686 | 0.4693 | 0.4699 | 0.4706 |
| 1.9 | 0.4713 | 0.4719 | 0.4726 | 0.4732 | 0.4738 | 0.4744 | 0.4750 | 0.4756 | 0.4761 | 0.4767 |

*(Contd.)*

| z | 0.00 | 0.01 | 0.02 | 0.03 | 0.04 | 0.05 | 0.06 | 0.07 | 0.08 | 0.09 |
|---|---|---|---|---|---|---|---|---|---|---|
| 2.0 | 0.4772 | 0.4778 | 0.4783 | 0.4788 | 0.4793 | 0.4798 | 0.4803 | 0.4808 | 0.4812 | 0.4817 |
| 2.1 | 0.4821 | 0.4826 | 0.4830 | 0.4834 | 0.4838 | 0.4842 | 0.4846 | 0.4850 | 0.4854 | 0.4857 |
| 2.2 | 0.4861 | 0.4864 | 0.4868 | 0.4871 | 0.4875 | 0.4878 | 0.4881 | 0.4884 | 0.4887 | 0.4890 |
| 2.3 | 0.4893 | 0.4896 | 0.4898 | 0.4901 | 0.4904 | 0.4906 | 0.4909 | 0.4911 | 0.4913 | 0.4916 |
| 2.4 | 0.4918 | 0.4920 | 0.4922 | 0.4925 | 0.4927 | 0.4929 | 0.4931 | 0.4932 | 0.4934 | 0.4936 |
| 2.5 | 0.4938 | 0.4940 | 0.4941 | 0.4943 | 0.4945 | 0.4946 | 0.4948 | 0.4949 | 0.4951 | 0.4952 |
| 2.6 | 0.4953 | 0.4955 | 0.4956 | 0.4957 | 0.4959 | 0.4960 | 0.4961 | 0.4962 | 0.4963 | 0.4964 |
| 2.7 | 0.4965 | 0.4966 | 0.4967 | 0.4968 | 0.4969 | 0.4970 | 0.4971 | 0.4972 | 0.4973 | 0.4974 |
| 2.8 | 0.4974 | 0.4975 | 0.4976 | 0.4977 | 0.4977 | 0.4978 | 0.4979 | 0.4979 | 0.4980 | 0.4981 |
| 2.9 | 0.4981 | 0.4982 | 0.4982 | 0.4983 | 0.4984 | 0.4984 | 0.4985 | 0.4985 | 0.4986 | 0.4986 |
| 3.0 | 0.4987 | 0.4987 | 0.4987 | 0.4988 | 0.4988 | 0.4989 | 0.4989 | 0.4989 | 0.4990 | 0.4990 |
| 3.1 | 0.49903 | 0.49906 | 0.4991 | 0.49913 | 0.49916 | 0.49918 | 0.49921 | 0.49924 | 0.49926 | 0.49929 |
| 3.2 | 0.49931 | 0.49934 | 0.49936 | 0.49938 | 0.49940 | 0.49942 | 0.49944 | 0.49946 | 0.49948 | 0.49950 |
| 3.3 | 0.49952 | 0.49953 | 0.49955 | 0.49957 | 0.49958 | 0.49960 | 0.49961 | 0.49962 | 0.49964 | 0.49965 |
| 3.4 | 0.49966 | 0.49968 | 0.49969 | 0.49970 | 0.49971 | 0.49972 | 0.49973 | 0.49974 | 0.49975 | 0.49976 |
| 3.5 | 0.49977 | 0.49978 | 0.49978 | 0.49979 | 0.49980 | 0.49981 | 0.49981 | 0.49982 | 0.49983 | 0.49983 |
| 3.6 | 0.49984 | 0.49985 | 0.49985 | 0.49986 | 0.49986 | 0.49987 | 0.49987 | 0.49988 | 0.49988 | 0.49989 |
| 3.7 | 0.49989 | 0.49990 | 0.49990 | 0.49990 | 0.49991 | 0.49991 | 0.49992 | 0.49992 | 0.49992 | 0.49992 |
| 3.8 | 0.49993 | 0.49993 | 0.49993 | 0.49994 | 0.49994 | 0.49994 | 0.49994 | 0.49995 | 0.49995 | 0.49995 |
| 3.9 | 0.49995 | 0.49995 | 0.49996 | 0.49996 | 0.49996 | 0.49996 | 0.49996 | 0.49996 | 0.49997 | 0.49997 |

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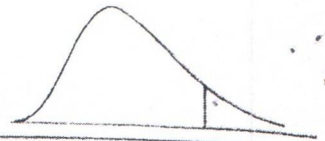
## A3 | Chi-square Distribution Critical Values



| | UPPER TAIL AREAS | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| *df* | 0.995 | 0.990 | 0.975 | 0.950 | 0.900 | 0.100 | 0.050 | 0.025 | 0.010 | 0.005 |
| 1 | | | 0.001 | 0.004 | 0.016 | 2.706 | 3.841 | 5.024 | 6.635 | 7.879 |
| 2 | 0.010 | 0.020 | 0.051 | 0.103 | 0.211 | 4.605 | 5.991 | 7.378 | 9.210 | 10.597 |
| 3 | 0.072 | 0.115 | 0.216 | 0.352 | 0.584 | 6.251 | 7.815 | 9.348 | 11.345 | 12.838 |
| 4 | 0.207 | 0.297 | 0.484 | 0.711 | 1.064 | 7.779 | 9.488 | 11.143 | 13.277 | 14.860 |
| 5 | 0.412 | 0.554 | 0.831 | 1.145 | 1.610 | 9.236 | 11.070 | 12.833 | 15.086 | 16.750 |
| 6 | 0.676 | 0.872 | 1.237 | 1.635 | 2.204 | 10.645 | 12.592 | 14.449 | 16.812 | 18.548 |
| 7 | 0.989 | 1.239 | 1.690 | 2.167 | 2.833 | 12.017 | 14.067 | 16.013 | 18.475 | 20.278 |
| 8 | 1.344 | 1.646 | 2.180 | 2.733 | 3.490 | 13.362 | 15.507 | 17.535 | 20.090 | 21.955 |
| 9 | 1.735 | 2.088 | 2.700 | 3.325 | 4.168 | 14.684 | 16.919 | 19.023 | 21.666 | 23.589 |
| 10 | 2.156 | 2.558 | 3.247 | 3.940 | 4.865 | 15.987 | 18.307 | 20.483 | 23.209 | 25.188 |
| 11 | 2.603 | 3.053 | 3.816 | 4.575 | 5.578 | 17.275 | 19.675 | 21.920 | 24.725 | 26.757 |
| 12 | 3.074 | 3.571 | 4.404 | 5.226 | 6.304 | 18.549 | 21.026 | 23.337 | 26.217 | 28.300 |
| 13 | 3.565 | 4.107 | 5.009 | 5.892 | 7.042 | 19.812 | 22.362 | 24.736 | 27.688 | 29.819 |
| 14 | 4.075 | 4.660 | 5.629 | 6.571 | 7.790 | 21.064 | 23.685 | 26.119 | 29.141 | 31.319 |
| 15 | 4.601 | 5.229 | 6.262 | 7.261 | 8.547 | 22.307 | 24.996 | 27.488 | 30.578 | 32.801 |
| 16 | 5.142 | 5.812 | 6.908 | 7.962 | 9.312 | 23.542 | 26.296 | 28.845 | 32.000 | 34.267 |
| 17 | 5.697 | 6.408 | 7.564 | 8.672 | 10.085 | 24.769 | 27.587 | 30.191 | 33.409 | 35.718 |
| 18 | 6.265 | 7.015 | 8.231 | 9.390 | 10.865 | 25.989 | 28.869 | 31.526 | 34.805 | 37.156 |
| 19 | 6.844 | 7.633 | 8.907 | 10.117 | 11.651 | 27.204 | 30.144 | 32.852 | 36.191 | 38.582 |
| 20 | 7.434 | 8.260 | 9.591 | 10.851 | 12.443 | 28.412 | 31.410 | 34.170 | 37.566 | 39.997 |
| 21 | 8.034 | 8.897 | 10.283 | 11.591 | 13.240 | 29.615 | 32.671 | 35.479 | 38.932 | 41.401 |
| 22 | 8.643 | 9.542 | 10.982 | 12.338 | 14.041 | 30.813 | 33.924 | 36.781 | 40.289 | 42.796 |
| 23 | 9.260 | 10.196 | 11.689 | 13.091 | 14.848 | 32.007 | 35.172 | 38.076 | 41.638 | 44.181 |
| 24 | 9.886 | 10.856 | 12.401 | 13.848 | 15.659 | 33.196 | 36.415 | 39.364 | 42.980 | 45.559 |
| 25 | 10.520 | 11.524 | 13.120 | 14.611 | 16.473 | 34.382 | 37.652 | 40.646 | 44.314 | 46.928 |
| 26 | 11.160 | 12.198 | 13.844 | 15.379 | 17.292 | 35.563 | 38.885 | 41.923 | 45.642 | 48.290 |
| 27 | 11.808 | 12.879 | 14.573 | 16.151 | 18.114 | 36.741 | 40.113 | 43.195 | 46.963 | 49.645 |
| 28 | 12.461 | 13.565 | 15.308 | 16.928 | 18.939 | 37.916 | 41.337 | 44.461 | 48.278 | 50.993 |
| 29 | 13.121 | 14.256 | 16.047 | 17.708 | 19.768 | 39.087 | 42.557 | 45.722 | 49.588 | 52.336 |
| 30 | 13.787 | 14.953 | 16.791 | 18.493 | 20.599 | 40.256 | 43.773 | 46.979 | 50.892 | 53.672 |
| 31 | 14.458 | 15.655 | 17.539 | 19.281 | 21.434 | 41.422 | 44.985 | 48.232 | 52.191 | 55.003 |
| 32 | 15.134 | 16.362 | 18.291 | 20.072 | 22.271 | 42.585 | 46.194 | 49.480 | 53.486 | 56.328 |
| 33 | 15.815 | 17.074 | 19.047 | 20.867 | 23.110 | 43.745 | 47.400 | 50.725 | 54.776 | 57.648 |
| 34 | 16.501 | 17.789 | 19.806 | 21.664 | 23.952 | 44.903 | 48.602 | 51.966 | 56.061 | 58.964 |
| 35 | 17.192 | 18.509 | 20.569 | 22.465 | 24.797 | 46.059 | 49.802 | 53.203 | 57.342 | 60.275 |
| 36 | 17.887 | 19.233 | 21.336 | 23.269 | 25.643 | 47.212 | 50.998 | 54.437 | 58.619 | 61.581 |
| 37 | 18.586 | 19.960 | 22.106 | 24.075 | 26.492 | 48.363 | 52.192 | 55.668 | 59.893 | 62.883 |
| 38 | 19.289 | 20.691 | 22.878 | 24.884 | 27.343 | 49.513 | 53.384 | 56.896 | 61.162 | 64.181 |
| 39 | 19.996 | 21.426 | 23.654 | 25.695 | 28.196 | 50.660 | 54.572 | 58.120 | 62.428 | 65.476 |
| 40 | 20.707 | 22.164 | 24.433 | 26.509 | 29.051 | 51.805 | 55.758 | 59.342 | 63.691 | 66.766 |

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| Semester (July 2023 to October 2023)<br>Examination: End Semester Examination October/November 2023 (UG Programme) | | |
|---|---|---|
| **Programme code: 03**<br>**Programme: SYBAF HONS.** | **Class:** SY | **Semester:** III |
| **Name of the Constituent College: S K Somaiya College** | **Name of the Department** Accounting and Finance Hons. | |
| **Course Code: 131U03K301** | **Name of the Course: Statistical Techniques** | |
| **Duration : 2 Hrs.** | **Maximum Marks : 60** | |
| **Instructions: 1) All Questions are compulsory 2) Figures to the right indicate full marks 3) Use of Calculator is allowed 4) Graph papers will be provided on request.** | | |

<table>
<tr><th>Question No.</th><th></th><th>Max. Marks</th><th>Co Attainment</th></tr>
<tr><td>Q.1 a)</td><td>In an examination it was found from a random sample of 64 candidates that their average age was 26.4 years and the standard deviation was 4.8 years. Set up 95% and 99% confidence limits of population mean.</td><td>08</td><td>CO2</td></tr>
<tr><td>Q.1 b)</td><td>Estimate four yearly moving averages for following data.
<table>
<tr><td>Year</td><td>Production</td></tr>
<tr><td>1998</td><td>60</td></tr>
<tr><td>1999</td><td>69</td></tr>
<tr><td>2000</td><td>81</td></tr>
<tr><td>2001</td><td>86</td></tr>
<tr><td>2002</td><td>78</td></tr>
<tr><td>2003</td><td>93</td></tr>
<tr><td>2004</td><td>102</td></tr>
<tr><td>2005</td><td>107</td></tr>
<tr><td>2006</td><td>100</td></tr>
<tr><td>2007</td><td>109</td></tr>
</table></td><td>07</td><td>CO2</td></tr>
<tr><td></td><td>OR</td><td></td><td></td></tr>
<tr><td>Q.1 a)</td><td>Find maximum likelihood estimator for following statistics, where the data distribution is 3,0,2,1,3,1,2,0,1
<table>
<tr><td>x</td><td>0</td><td>1</td><td>2</td><td>3</td></tr>
<tr><td>p</td><td>θ/3</td><td>2θ/3</td><td>(1- θ)/3</td><td>2((1- θ)/3</td></tr>
</table></td><td>08</td><td>CO2</td></tr>
<tr><td>Q.1 b)</td><td>The scores of 1000 students in certain examination were normally distributed with mean=118 and standard deviation= 12 find<br>1) The number of students with score less than 96.<br>2) The probability of students with score more than 112.</td><td>07</td><td>CO2</td></tr>
<tr><td>Q.2 a)</td><td>In a sample of 100 persons taken from village A, 60 are found to be consuming tea. In another sample of 200 persons from village B, 100 are found to be consuming tea. Do these data reveal the significant difference between the two villages so far as the habit of taking tea is concerned at 5% level.</td><td>08</td><td>CO3</td></tr>
</table>

| | | | |
|---|---|---|---|
| Q.2 b) | A random variable X is normally distributed with two variables x1 and x2, whose mean matrix is $\begin{bmatrix}2\\3\end{bmatrix}$ and covariance matrix is $\begin{bmatrix}9 & -8\\-8 & 4\end{bmatrix}$ Find<br>1) P(x1>8)<br>2) P(2x1+3x2>20) | 07 | CO3 |
| | **OR** | | |
| Q.2) | The following data gives marks (out of 10) of two programs SYBAF and SYBAF HONS. in two distinct subjects Statistics and Law, can we say that there is a difference in their mean marks at 10% level of significance? | 15 | CO3 |

| SYBAF hons. Statistics marks | SYBAF hons. Law marks | SYBAF Statistics marks | SYBAF Law marks |
|---|---|---|---|
| 9 | 3 | 7 | 5 |
| 5 | 4 | 8 | 8 |
| 7 | 2 | 4 | 9 |
| 9 | 6 | 6 | 10 |
| 10 | 3 | 3 | 5 |
| 8 | 5 | 8 | 8 |

| | | | |
|---|---|---|---|
| Q.3 a) | Find rank coefficient of correlation for following data and interpret your answer, | 08 | CO4 |

| X | Y |
|---|---|
| 52 | 65 |
| 33 | 59 |
| 47 | 72 |
| 65 | 72 |
| 43 | 82 |
| 33 | 60 |
| 54 | 57 |
| 66 | 58 |
| 75 | 72 |
| 70 | 90 |

| | | | |
|---|---|---|---|
| Q.3 b) | Estimate y when x=20 for following data | 07 | CO4 |

| x | Y |
|---|---|
| 9 | 11 |
| 5 | 8 |
| 11 | 14 |
| 15 | 20 |
| 10 | 13 |
| 13 | 15 |
| 16 | 22 |

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<table>
<tr><td></td><td colspan="2">OR</td><td></td></tr>
<tr><td>Q.3 a)</td><td colspan="2">If two regression lines are x+2y-40=0 and 2x+y-38=0 find mean values of x and y also find coefficient of correlation.</td><td>08</td><td>CO4</td></tr>
<tr><td>Q.3 b)</td><td colspan="2">The ranks of 10 students in 3 subjects A,B and C are as follows, find the rank coefficient of correlation for each of three possible pairs and comment upon the result.
<table>
<tr><th>Rank in A</th><th>Rank in B</th><th>Rank in C</th></tr>
<tr><td>1</td><td>3</td><td>2</td></tr>
<tr><td>3</td><td>5</td><td>3</td></tr>
<tr><td>4</td><td>1</td><td>5</td></tr>
<tr><td>2</td><td>2</td><td>1</td></tr>
<tr><td>5</td><td>6</td><td>4</td></tr>
<tr><td>10</td><td>10</td><td>9</td></tr>
<tr><td>8</td><td>4</td><td>6</td></tr>
<tr><td>6</td><td>9</td><td>7</td></tr>
<tr><td>7</td><td>7</td><td>8</td></tr>
<tr><td>9</td><td>8</td><td>10</td></tr>
</table></td><td>07</td><td>CO4</td></tr>
<tr><td>Q. 4</td><td colspan="2">Answer the following</td><td>15</td><td>CO1,2,3</td></tr>
<tr><td>1)</td><td colspan="2">Elaborate requisites of good questionnaire</td><td></td><td></td></tr>
<tr><td>2)</td><td colspan="2">For a binomial variable x, if n=8 and P(x=2)=16 P(x=6), find mean and variance.</td><td></td><td></td></tr>
<tr><td>3)</td><td colspan="2">Find covariance matrix for following data
<table>
<tr><th>x</th><th>Y</th></tr>
<tr><td>10</td><td>12</td></tr>
<tr><td>12</td><td>11</td></tr>
<tr><td>10</td><td>10</td></tr>
<tr><td>11</td><td>12</td></tr>
<tr><td>12</td><td>11</td></tr>
</table></td><td></td><td></td></tr>
<tr><td>4)</td><td colspan="2">Illustrate nominal and ordinal data with example</td><td></td><td></td></tr>
<tr><td>5)</td><td colspan="2">List any two components of time series</td><td></td><td></td></tr>
</table>

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SOMAIYA VIDYAVIHAR UNIVERSITY

| Semester (July 2023 to October 2023)<br>Examination: End Semester Examination October/November 2023 (UG Programmes) | | |
|---|---|---|
| **Programme code: 02 and 03**<br>**Programme:** BAF and BAF Hons | **Class:** SY | **Semester:** III |
| **Name of the Constituent College:**<br>S K Somaiya College | **Name of the Department**<br>Accounting and Finance | |
| **Course Code:** 131U02C303 and 131U03C303 | **Name of the Course:** Direct Tax I | |
| **Duration : 2 Hrs.** | **Maximum Marks : 60** | |

**Instructions:**
1) All questions are compulsory.
2) Use of a simple calculator is permitted.
3) Figures to the right indicate the marks assigned to the questions.
4) Working notes should form part of your answers.

| Question No. | | Max. Marks | Co Attainment |
|---|---|---|---|
| Q1 A | Mr. X (24 years and resident) has occupied two houses for his residential purposes, particulars of which are as follows: | 15 | 01, 02, 04 |

| Particulars | House 1 (Rs.) | House II (Rs.) |
|---|---|---|
| Municipal Valuation | 60,000 | 30,000 |
| Fair Rent | 85,000 | 32,000 |
| Standard Rent as per Rent Control Act | 65,000 | 36,000 |
| Municipal taxes paid | 10% | 10% |
| Fire insurance | 600 | 360 |
| Interest on capital borrowed for construction of houses (loan was taken in 2011-12 and construction is completed within one year) | 140,000 | 170,000 |

Income of Mr. X from business is Rs. 9,30,000. Determine the taxable income and tax liability for the assessment year 2023-24 on the assumption that he contributes Rs. 1,40,000 towards the public

| | | | |
|---|---|---|---|
| | provident fund. Mr. X does not want to opt for the alternative tax regime. **(10 marks)** | | |
| Q1 B | Mr. Kalpesh borrowed a sum of Rs. 30 lakhs from the National Housing Bank towards purchase of a residential flat. The loan amount was disbursed directly to the flat promoter by the bank. Though the construction was completed in May, 2023, repayments towards principal and interest had been made during the year ended 31 March 2023. In the light of the above facts, explain whether Mr. Kalpesh can claim deduction under section 24 while computing income from house property in respect of interest for the AY 2023-24. **(5 marks)** | | |
| | **OR** | | |
| Q1 C | Ms Roma owns a house property which she acquired in April 1986 for Rs. 2,50,000. The cost of improvement incurred for this property in August 2006 was Rs. 3,80,000. She sold this property in October 2022 for Rs. 94,00,000. She acquired a new house property during January 2023 for Rs. 3,00,000.<br><br>Compute the taxable Capital Gains for the Assessment Year 2023-24 on the assumption that the fair market value of the property as on 1-4-2001 was Rs. 27,00,000. The cost inflation index for financial year 2001-02 is 100 and for financial year 2006-07 is 122. **(8 marks)** | 15 | 01, 02, 04 |
| Q1 D | Mr. Rahul was born in India in 1948. He has been staying in America since 1970. He came to visit India on 10 October 2022 and returned to America on 31 March 2023. Determine his residential status for the assessment year 2022-23. **(7 marks)** | | |
| Q2 A | Professor Kalpesh, who is physically handicapped (to the extent of 85%) is an employee with Justice College of Commerce. He furnishes the following information for the previous year ended 31st March 2023 and requests you to compute his net taxable income and tax liability for AY 2023-24.<br>• Salary of Rs 40,500 p.m.<br>• Arrears of salary Rs 12,000<br>• Entertainment allowance Rs 1,000 p.m.<br>• Bonus Received Rs. 15,000<br>• Rent free house facility Rs 12,000<br>• Reimbursement of medical expenses in Government Hospital Rs. 28,000<br>• Professional Tax paid Rs 2,500<br>• Examination fees from his college Rs 20,000<br>• Fees for setting papers from Mumbai University Rs 4,000<br>• Royalty for writing book on accountancy Rs 35,000. Expenses incurred for writing manuscripts, proof reading etc are Rs 6,000 | 15 | 01,02,04 |

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| | | | |
|---|---|---|---|
| | • He paid interest of Rs 34,000 to a Bank on Loan for higher education of his daughter. | | |
| | **OR** | | |
| Q2 B | Discuss the exemption available under section 10 of Income tax Act, 1961 in respect of Gratuity and pension. **(10 Marks)** | 15 | 01,04 |
| Q 2 C | Explain the deduction available from Gross taxable income under section 80 E.**(5 Marks)** | | |
| Q3 A | Mr. X who is totally blind has let out her house property situated at Navi Mumbai for Residential purpose. The details of the said property for the year ended 31 March 2023 are as follows:<br>Rent Received Rs. 1,20,000<br>a) Municipal Valuation Rs. 1,00,000<br>b) Fair Rent Rs. 1,50,000<br>c) Municipal Taxes paid by Tenant Rs. 10,000<br>d) Interest on Loan taken from ICICI Bank for construction of house property Rs. 35,000. Loan was taken in April 2012.<br><br>Following are the details of other income earned by her during the year.<br>a) Interest accrued on NSC Rs. 20,000<br>b) Interest accrued on Public Provident Fund Account Rs. 5,000<br>c) Dividend from M/S Raymond Ltd Rs. 10,000<br>d) Interest Accrued on private loans to friends & relatives Rs. 60,000<br><br>Compute the Net Taxable Income of Mr. X for Financial Year 2022-23, relevant to Assessment Year 2023-24. | 15 | 01, 02, 03, 04 |
| | **OR** | | |
| Q3 B | Following are the particulars of Income of Mr. Jugal for the AY 2022-23. Compute his net taxable Income and tax liability under new and old tax regime. | 15 | 01,03,04 |

**Profit and Loss Account for the year ending 31.03.2023**

| Particulars | Amt (Rs.) | Particulars | Amt(Rs.) |
|---|---|---|---|
| To Salaries | 3,08,000 | By Gross Profit b/d | 12,52,000 |
| To Reserve for bad debts | 24,000 | By Interest Received on PPF | 80,000 |
| To Rent paid | 37,000 | By Dividend Received | 77,000 |
| To Advertisement | 1,60,000 | By Interest on FD | 52,000 |
| To Printing | 50,000 | | |
| To General Exps. | 97,000 | | |

| | | | | | | |
|---|---|---|---|---|---|---|
| | To Staff Welfare Exp | 1,03,000 | | | | |
| | To Bad Debts | 9,000 | | | | |
| | To Interest on Capital | 2,00,000 | | | | |
| | To Depreciation | 68,000 | | | | |
| | To LIC premium for self | 50,000 | | | | |
| | To Net Profit | 3,59,000 | | | | |
| | | **14,65,000** | | **1465000** | | |

Additional Information:

i. Advertisement include Advertisement in souvenir of Political Party Rs 18,000

ii. Medical Insurance was taken for self Rs. 10,000 and for parents for Rs. 28,000 who is less than 60 years age.

iii. Depreciation as per income tax act is Rs. 60,000.

Q4 **Answer the following: (5 marks each)** — 15 — 02, 03,04

a) Ms. A co-owns a residential house property in Mumbai along with her sister Ms. B, where her sister's family resides. Both of them have equal share in the property and the same is used by them for self occupation. Interest is payable in respect of loan of ₹ 50,00,000 @ 10% taken on 1.4.2020 for acquisition of such property. In addition, Ms. Aparna owns a flat in Pune in which she and her parents reside. She has taken a loan of ₹ 3,00,000 @ 12% on 1.10.2020 for repairs of this flat. Compute the deduction which would be available to Ms. A and Ms B under section 24(b) of the Income-tax Act, 1961 for AY 2023-24. **(5 marks)**

b) From the following information provided by Mr. Rohan, compute the deduction allowable u/s 80D for the AY 2023-24.

| Particulars | Rs. |
|---|---|
| He paid Mediclaim insurance premium for self and spouse | 18,000 |
| Paid Mediclaim insurance premium for his dependent father aged 65 years | 48,000 |
| Contributed to Central Government Health Scheme | 4,200 |
| Preventive health checkup for himself and spouse by cash | 3,500 |
| Preventive health checkup for his father by cheque | 4,000 |

**(5 marks)**

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| | | | |
|---|---|---|---|
| | c) X Ltd. owns two plants - A and B (depreciation rate - 15%), depreciated value of the block as on 1 April 2022 was Rs.816,000. On 1 June, 2022, it purchases Plant C (depreciation rate: 15%) for Rs. 1,00,000. On 5 November 2022, it transferred Plant A for Rs. 1,30,000 (expense on transfer: Rs. 500). Plant A was originally purchased for Rs. 45,000 in 2016. Find out the amount of depreciation and capital gain for the assessment year 2023-24. **(5 marks)** | | |

BAF (HONS) 2023

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| Semester (July 2023 to October 2023)<br>Examination: End Semester Examination October/November 2023 (UG Programmes) | | |
|---|---|---|
| **Programme code: 02 and 03**<br>**Programme:** BAF and BAF Hons | **Class:** SY | **Semester:** III |
| **Name of the Constituent College:**<br>S K Somaiya College | **Name of the Department**<br>Accounting and Finance | |
| **Course Code:** 131U02C303 and 131U03C303 | **Name of the Course:** Direct Tax I | |
| **Duration : 2 Hrs.** | **Maximum Marks : 60** | |

**Instructions:**
1) All questions are compulsory.
2) Use of a simple calculator is permitted.
3) Figures to the right indicate the marks assigned to the questions.
4) Working notes should form part of your answers.

| Question No. | | Max. Marks | Co Attainment |
|---|---|---|---|
| Q.1 A | Mr. Surya purchased a house property for Rs. 15,00,000 on 9 November 1995. He constructed a first floor during the financial year 2006-07 for Rs. 5,50,000. He made further improvement in the financial year 2012-13 for Rs. 8,00,000. He constructed the 2nd floor during the financial year 2013-14 for Rs. 12,00,000. He sold the property on 1-2-2023 for Rs. 150 lakhs. He paid brokerage of Rs.50,000 for the sale transaction. Fair market value of property as on 1-4-2001 was Rs. 16,00,000. Investment in new house property was Rs. 25 lakhs on 10-3-2023. Compute his Capital Gain for the Assessment year 2023-24.<br><br>Relevant cost inflation indices are as follows :<br>FY 2001-02 - 100, FY 2006-07 - 122, FY 2012-13 - 200, FY 2013-14 - 220 **(10 marks)** | 15 | 01, 02 |
| Q.1 B | Compute the income-tax liability for AY 2023-24 for Mr. Ram (age is 32 years and Indian resident) where his net taxable income is Rs. 25,614,060. Ignore the provisions of section 115BAC of the Income-tax Act, 1961 relating to alternative tax regime. **(5 marks)** | | |
| | **OR** | | |

<table>
<tr>
<td>Q1</td>
<td>Compute the Income from House Property from the following particulars in respect of a new property owned by Ms M which was let out from 1 April 2015 onwards: (15 marks)
<table>
<tr><th>Particulars</th><th>Amount</th></tr>
<tr><td>Fair rent</td><td>Rs. 60,000</td></tr>
<tr><td>Actual rent received</td><td>Rs. 7,500 per month</td></tr>
<tr><td>Rent actually received (for 10 months only due to vacancy period of 2 months)</td><td>Rs. 75,000</td></tr>
<tr><td>Municipal taxes paid (including arrears for earlier years)</td><td>Rs. 14,00</td></tr>
<tr><td>Interest on borrowing paid during the year</td><td>Rs. 23,000</td></tr>
<tr><td>Interest on borrowing paid prior to 1-4-2015</td><td>Rs. 20,000</td></tr>
<tr><td>Collection charges</td><td>Rs. 3,400</td></tr>
<tr><td>Unrealised rent claimed as deduction in earlier year, but received during the year 2022-23</td><td>Rs. 11,000</td></tr>
<tr><td>Arrears of rent for earlier years received during the year</td><td>Rs. 8,000</td></tr>
<tr><td>Expenditure on repairs to property</td><td>Rs. 3,000</td></tr>
<tr><td>Ground rent paid</td><td>Rs. 4,500</td></tr>
<tr><td>Insurance premium paid, relating to the property</td><td>Rs. 2,200</td></tr>
<tr><td>Expenditure incurred on collecting unrealised rent</td><td>Rs. 3,500</td></tr>
</table>
</td>
<td>15</td>
<td>02</td>
</tr>
<tr>
<td>Q2</td>
<td>Mr. Giriraj is the branch manager of Jan Sahakari Bank Ltd. He furnished the following information for the previous year ending on 31st March, 2023.<br>a) Received salary at Rs. 25,000/-per month.<br>b) An award as the "Best Manager" of ` 21,000/- was received from the Board of Directors of the Bank.<br>c) Notified Special Allowance for half yearly closing of Rs. 3,500/-was received twice during the year. He incurred the expenses of 2,050/- on each occasion to give refreshments to the staff of the branch, to complete the work of half-yearly closing in time.<br>d) Professional tax paid Rs. 2,500.<br>e) Bonus equal to one moth salary was declared.</td>
<td>15</td>
<td>01,04</td>
</tr>
</table>

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f) Provident fund deducted from salary Rs. 40,000
g) Interest received from FD with Bank of India -Rs. 15,000
h) Winning from Lotteries (TDS Rs. 20,000) Net – Rs. 30,000
i) He invested Rs. 45,000 in LIC pension fund.
j) He had taken loan for his daughter who is pursuing MBA. Principal amount repayment is Rs. 40000 and interest on loan is Rs. 30,000.

Compute the taxable Income and tax liability of Mr. Giriraj for the assessment year 2023-24.

**OR**

Q2 — 15 — 01,02,04

Mr. Santosh is the owner of Shubham Industries particulars of which for the year ended 31st March, 2023 is given below

Profit & Loss A/c for the year ended 31st March, 2023

| Particulars | Rs. | Particulars | Rs. |
|---|---|---|---|
| To Salary to Staff | 3,60,000 | By Gross Profit | 10.00,000 |
| To Rent | 60,000 | By L.I.C.(Amount received under Keyman Insurance) | 5,00,000 |
| To Commission to Dealers | 1,00,000 | By Interest on NSC | 50,000 |
| To Reserve for Bad Debts | 80,000 | By Dividend from shares | 25,000 |
| To Depreciation on Machinery | 1,25,000 | | |
| To General exps. | 2,00,000 | | |
| To Advertisement | 47,500 | | |
| To Bonus to Staff | 22,500 | | |
| To L.I. C. Premium on Own life 30,000 Staff (accident) 30,000 | 60,000 | | |
| To Vehicle Running Exps. | 70,000 | | |
| To Net Profit | 4,50,000 | | |
| | 15,75,000 | | 15,75,000 |

Following additional information has been provided

a) Depreciation allowable on machinery as per Income Tax Rules is 1,50,000/-
b) 15,000 included in advertisement has been incurred for in souvenir published by a political party.

| | | | |
|---|---|---|---|
| | c) Entertainment Expenses amounting 30,000/- was not related for business purpose.<br>d) He paid Rs. 28,000 for Mediclaim premium for self and spouse.<br>Compute his net taxable income and tax liability under old and new tax regime for the assessment year 2023-24 | | |
| Q3 | Mr. Dilip Raje (Senior Citizen) has let out his house property situated at Pune for residential purpose, the details of which for the year ended 31 March 2023 are as follows:<br><br>a) Fair Rent – Rs. 2,75,000<br>b) Gross Municipal valuation – Rs. 2,60,000<br>c) Actual Rent Received – Rs. 3,00,000<br>d) Municipal Taxes paid by the Tenant – Rs. 10,000<br>e) Collection Charges incurred – Rs. 5,000<br>f) Repair Expenses – Rs. 4,500<br>g) Insurance premium paid for insuring the property – Rs. 2,800<br>h) Interest paid on Funds Borrowed for purchasing the property (Loan was taken in May 2013) – Rs. 35,000<br><br>Following are the details of his other income earned by him during the previous year 2022-23<br>a) Interest accrued on Fixed deposits with Bank – Rs. 10,000<br>b) Interest accrued on Public Provident Fund account – Rs. 2,000<br>c) Interest on Savings A/c with Saraswat Co-op. Bank Ltd. – Rs. 5,000<br><br>During the previous year 2022-23, he made the following investments and payments:<br>a) Investments in NSC Rs. 70,000<br>b) Investments in Public Provident Fund Rs. 60,000<br>c) Paid Rs. 25,000 by cheque as premium towards medical Insurance Policy for self.<br><br>Compute the Net Taxable Income of Mr. Dilip Raje for AY 2023-24. | 15 | 01, 02, 03, 04 |
| | **OR** | | |
| Q3 A | Enumerate the deduction available u/s 80 D and 80 U available from total income. **(10 Marks)** | 15 | 01, 04 |
| Q3 B | Mr. Babul retired from Surya chemicals Pvt. Limited on 30th November 2022. He gets pension of Rs. 15000 per month. He also got commuted pension of Rs. 1,68,000 for 75% of commutation.<br>You are required to determine amount of uncommuted pension and commuted pension taxable if he does not received gratuity.**(5 Marks)** | | |
| Q4 | **Answer the following: (5 marks each)** | 15 | 01, 02,03 |

a) Ms Ruby purchased gold on 15 April 2010 for Rs. 1,00,000. She transfers this gold by gift to her friend Ms Rose on 20 January, 2019 (market value of gold: Rs. 1,40,000). Ms Rose transfers the gold for Rs. 4,90,000 on 16 May, 2022. Find out capital gain chargeable to tax in the hands of Ms Ruby and Ms Rose. **(5 marks)**

b) Compute the eligible deduction under Chapter VI-A for the A.Y. 2023-24 of Ms. Swati, aged 32 years, who has a gross total income of Rs.12,00,000 for the previous year, and provides the following information about her investments/payments during the year.

| Sl. No. | Particulars | Amount (Rs. ) |
|---|---|---|
| 1. | Life Insurance premium paid (Policy taken on 31-03- 2020 and sum assured is Rs. 3,80,000) | 45,000 |
| 2. | Public Provident Fund contribution | 60,000 |
| 3. | Repayment of housing loan to SBI | 30,000 |
| 4. | Mediclaim Policy taken for self, wife and dependent children, premium paid by cheque | 32,000 |
| 5. | Medical Insurance premium paid by cheque for parents (above 60 years) | 64,000 |

**(5 marks)**

c) Mr. Mohan, an Indian citizen, left India on 24 August 2022 for the first time to work as an officer of a company in Japan. Determine the residential status of Mr. Mohan for the assessment year 2023-24. **(5 marks)**

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| Semester (July 2023 to October 2023)<br>Examination: End Semester Examination October 2023 (UG Programmes) | | |
|---|---|---|
| **Programme code:** 03<br>**Programme**: BAF (Hon.) | **Class:** SY BAF (Hon.) | **Semester:** III |
| **Name of the Constituent College: S.K Somaiya College** | **Name of the Department**: Accounting & Finance | |
| **Course Code:** 131U03V304 | **Name of the Course:** Financial Economics | |
| **Duration:** 2 Hours | **Maximum Marks:** 60 | |
| **Instructions: 1) Draw neat diagrams 2) Write answer up to 4 decimal 3) use simple calculator** | | |

| Question No. | | Max. Marks | CO Attainment |
|---|---|---|---|
| Q.1 A | Evaluate value of call and put option using Black Scholes Model<br>Current stock price – ₹ 165; Exercise price - ₹ 150<br>Risk free rate of interest – 6% per annum; Period – 2 Years:<br>Standard deviation – 15% per annum.<br>**Standard Normal Distribution: Table Values Represent AREA to the LEFT of the Z score.** | 15 | CO 1 |

| Z | 0.00 | 0.01 | 0.02 | 0.03 | 0.04 |
|---|---|---|---|---|---|
| -0.9 | .18406 | .18141 | .17879 | .17619 | .17361 |
| -1.0 | .15866 | .15625 | .15386 | .15151 | .14917 |
| -1.1 | .13567 | .13350 | .13136 | .12924 | .12714 |
| 0.9 | .81594 | .81859 | .82121 | .82381 | .82639 |
| 1.0 | .84134 | .84375 | .84614 | .84849 | .85083 |
| 1.1 | .86433 | .86650 | .86864 | .87076 | .87286 |

| | | | |
|---|---|---|---|
| | **OR** | | |
| Q.1 B | Define future contract and explain different strategies for options. | 8 | CO 1 |
| Q.1 C | Explain binomial model of option valuation. | 7 | CO 1 |
| Q.2 A | Explain the Rational expectations in efficient markets with a few examples. | 8 | CO 3 |
| Q.2 B | Explain the weak form of efficient market hypothesis. | 7 | CO 3 |
| | **OR** | | |
| Q.2 C | Define efficient market theory and explain the assumption of efficient market theory. | 8 | CO 3 |
| Q.2 D | Explain semi strong form of efficient market hypothesis | 7 | CO 3 |
| Q.3 A | What is financial market and explain in brief the reforms in financial market in India. | 8 | CO 4 |
| Q.3 B | Elaborate different investment instruments in the Indian capital market | 7 | CO 4 |
| | **OR** | | |
| Q.3 C | You want to make investment in Tesla Ltd. for ₹ 3,50,000 variance in stock price is expected to 25% p.a. Predict maximum loss in the following scenarios and also give valuable comments on it.<br>1. 10 days at 90% confidence level<br>2. 25 days at 95% confidence level<br>3. 30 days at 99% confidence level. | 15 | CO 4 |
| Q.4 | **Conceptual Questions (5 Marks Each)**<br>**a)** Evaluate coefficient of correlation of security A and Security B | 15 | CO 2 |

| Year | Asset A Return (%) | Asset B Return (%) |
|---|---|---|
| 2023 | 10.0 | 8.0 |

| | | |
|---|---|---|
| 2022 | 8.0 | 6.0 |
| 2021 | 6.0 | 5.0 |
| 2020 | 4.0 | 4.5 |
| 2019 | 3.5 | 3.0 |

**b)** Calculate Beta **(β)** for the given data

| Year | Return (%) Security X | Return (%) Market |
|---|---|---|
| 1 | 15 | 16 |
| 2 | 13 | 14 |
| 3 | 18 | 12 |
| 4 | 14 | 11 |
| 5 | 12 | 18 |

**c)** Calculate standard deviation from the following data:

| Returns (%) | Probability |
|---|---|
| 60 | 0.20 |
| 50 | 0.20 |
| 40 | 0.40 |
| 30 | 0.10 |
| 20 | 0.10 |

2023

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| Semester (July 2023 to October 2023)<br>Examination: End Semester Examination October 2023 (UG Programmes) | | |
|---|---|---|
| **Programme code:** 03<br>**Programme:** BAF (Hon.) | **Class:** SY BAF (Hon.) | **Semester:** III |
| **Name of the Constituent College: S.K Somaiya College** | **Name of the Department:** Accounting & Finance | |
| **Course Code:** 131U03V304 | **Name of the Course: Financial Economics** | |
| **Duration:** 2 Hours | **Maximum Marks:** 60 | |
| **Instructions: 1) Draw neat diagrams 2) Write answer up to 4 decimal 3) use simple calculator** | | |

| Question No. | | Max. Marks | CO Attainment |
|---|---|---|---|
| Q.1 A | Evaluate value of call and put option using Binomial model from given data:<br>Current stock price - ₹ 800;<br>Period: 1 Year;<br>Exercise price - ₹ 950;<br>Price at maturity may be at ₹ 1,200 or ₹ 750<br>Risk free return 15% per annum<br>Give your valuable comments on it. | 15 | CO 1 |
| | **OR** | | |
| Q.1 B | Define future contract and summarise its characteristics | 8 | CO 1 |
| Q.1 C | What is derivative market and its features. | 7 | CO 1 |
| Q.2 A | Explain implications of random walk theory | 8 | CO 3 |
| Q.2 B | Explain advantages and disadvantages of random walk theory | 7 | CO 3 |
| | **OR** | | |
| Q.2 C | Explain in detail the Market Efficiency and Costly Information. | 8 | CO 3 |
| Q.2 D | Elaborate Rational Expectations in efficient market | 7 | CO 3 |
| Q.3 A | Explain Value at Risk and its features. | 8 | CO 4 |
| Q.3 B | What is capital market and explain in brief the reforms in capital market in India. | 7 | CO 4 |
| | **OR** | | |
| Q.3 C | You want to make investment in Mahindra & Mahindra for ₹ 1,50,000 and Standard deviation in stock price is expected to 15% per annum. Predict maximum loss in the following scenarios and also give valuable comments on it.<br>1. 1 day at 90% confidence level<br>2. 15 days at 95% confidence level<br>3. 25 days at 99% confidence level. | 15 | CO 4 |
| Q.4 | a) Estimate value of Beta of security A from the data given below: | 15 | CO 2 |

| Period | Return of Security A (%) | Return on Markets Portfolio (%) |
|---|---|---|
| 1 | 20 | 22 |
| 2 | 22 | 20 |
| 3 | 23 | 19 |
| 4 | 25 | 16 |
| 5 | 18 | 17 |

**b)** The following are the different state of economy, the probability of occurrence of that state and the rate of return from security A and B in these different state

| State | Probability | Rate of Return | |
|---|---|---|---|
| | | Security A | Security B |
| Recession | 0.20 | -0.15 | 0.20 |
| Normal | 0.50 | 0.20 | 0.30 |
| Boom | 0.30 | 0.60 | 0.40 |

Find out the standard deviation for these two securities.

**c)** The following are the rate of return from security X & Y during past 5 years:

| Year | Rate of Return of X | Rate of Return of Y |
|---|---|---|
| 1 | 20 | 22 |
| 2 | 18 | 16 |
| 3 | 15 | 17 |
| 4 | 19 | 18 |
| 5 | 17 | 15 |

Calculate co-efficient of correlation between X & Y.

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|---|---|---|
| **Semester (July 2023 to October 2023)**<br>**Examination: End Semester Examination October/November 2023 (UG Programmes)** | | |
| **Programme code:** 03<br>**Programme:** BAF (Hons.) | **Class:** SY | **Semester:** III |
| **Name of the Constituent College:** S K Somaiya College | **Name of the Department:** Accounting and Finance | |
| **Course Code:** 131U03C304 | **Name of the Course:** Auditing Techniques | |
| **Duration : 2 Hr.** | **Maximum Marks : 60** | |
| **Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3) All Questions are compulsary** | | |

| Question No. | | Max. Marks | Co Attainment |
|---|---|---|---|
| Q.1 | A. Define Audit. Summarize basic principles governing Audit.<br>**OR**<br>B. Summarize the meaning and advantages of audit program. As an Auditor how will you overcome the disadvantages of audit program? | 15<br><br>15 | CO1<br><br>CO2 |
| Q.2 | A. Distinguish between Test checking and routine checking. As an auditor what precautions will you take while adopting test checking?<br>**OR**<br>B. Define Sampling as per SA 530. Outline various sample selection methods. List reasons for applying sampling technique | 15<br><br>15 | CO3<br><br>CO3 |
| Q.3 | A. Explain the objectives of Internal Audit. Outline the provisions of the Companies Act 2013 with respect to the appointment of Internal Auditor.<br>**OR**<br>B. Summarize techniques available for substantive analytical procedures. List sources of information for substantive analytical procedure. | 15<br><br>15 | CO4<br><br>CO5 |
| Q.4 | **CASE STUDIES (3 Marks each)**<br><br>A. Auditor had not considered the provisions of Article of Association of the company during examination. It was found that the audited balance sheet was not drawn up properly. Will the auditor be held guilty? Justify.<br><br>B. DEF & Co. chartered Accountants successfully carried out the audit of Shree Garments. After the completion of audit, material miss-statement were found in the financial statements which were not noticed and reported by the auditor. Management alleges that it is failure on the part of auditor. Comment.<br><br>C. Auditor of Y Ltd. at the time of evaluation of sampling results found that audit sampling has not provided reasonable basis for conclusion about population. Guide him with respect to further steps to be taken. | 15 | <br><br>CO3<br><br>CO2<br><br>CO3 |

| | | | |
|---|---|---|---|
| | D. CEO of a public limited company seeks your advice as to the requirement of appointment of Internal auditor. Kindly guide CEO regarding provisions of Companies Act in this regard. | | CO4 |
| | E. A senior assistant of X & Co. Chartered Accountant drew up his audit program, without evaluating internal controls of T Ltd on the plea that internal controls were developed by the CFO of T Ltd. who is chartered accountant, and he has written few books on internal control. Is his view correct? Comment. | | CO2 |

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| Semester (July 2023 to October 2023)<br>Examination: End Semester Examination October/November 2023 (UG Programmes) | | |
|---|---|---|
| **Programme code:** 03<br>**Programme:** BAF (Hons.) | **Class:** SY | **Semester:** III |
| **Name of the Constituent College:** S K Somaiya College | **Name of the Department:** Accounting and Finance | |
| **Course Code:** 131U03C304 | **Name of the Course:** Auditing Techniques | |
| **Duration : 2 Hr.** | **Maximum Marks : 60** | |
| **Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3) All Questions are compulsory** | | |

| Question No. | | Max. Marks | Co Attainment |
|---|---|---|---|
| Q.1 | A. Explain the terms Errors and Frauds. Illustrate various types of errors and frauds.<br>**OR**<br>B. Describe overall audit approach and methods of work as a part of audit work methodology. | 15<br><br>15 | CO1<br><br>CO2 |
| Q.2 | A. Define Internal Control as per SA 315. State its objectives and advantages. Summarize auditor's duty with respect to Review of Internal control.<br>**OR**<br>B. Determine internal Control samples for Salaries and wages. | 15<br><br>15 | CO3<br><br>CO3 |
| Q.3 | A. Define Internal audit. Summarize basic principles of establishing internal audit. Distinguish between Internal Audit and Internal Check.<br>**OR**<br>C. Discuss the provisions of SA 520 with respect to substantive and analytical procedures. | 10<br><br>15 | CO4<br><br>CO5 |
| Q.4 | **Q.4 CASE STUDIES (3 Marks each)**<br><br>A. Auditor while examining books of accounts failed to check stock and believed on the certificate of company official. Later on, discrepancies were found in the valuation of stock. Will the auditor be held guilty?<br><br>B. While conducting the examination, suspicion arose to the auditor as a result of certain actions of the employees of the company. What is his duty in such a situation?<br><br>C. Mr. A is a newly qualified Chartered accountant. He wants to know about factors to be considered while applying test check. Kindly guide him with this regard.<br><br>D. Statutory auditor of Micro Ltd. is of the opinion that Internal auditor of the company should be practicing Chartered Accountant. Is his view correct? Justify your answer stating relevant provisions of the Companies Act. | 15 | <br><br>CO1<br><br>CO1<br><br>CO3<br><br>CO4 |

| | | | |
|---|---|---|---|
| | E. The director Finance of KK Ltd. informed their newly appointed statutory auditor that they have a sound internal control system implemented by a re known professional firm, and he is satisfied with its effectiveness and functioning. Therefore, statutory auditor should concentrate on verifying routine books and Financial Statement. Comment. | | CO3 |

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| Semester (July 2023 to October 2023)<br>Examination: End Semester Examination October/November 2023 (UG/PG Programmes) | | |
|---|---|---|
| **Programme code: 02 &03**<br>**Programme: BAF & BAF(H)** | **Class:** SY | **Semester:** III |
| **Name of the Constituent College:**<br>**S.K.Somaiya College** | **Name of the Department**<br>Accounting and Finance | |
| **Course Code:**<br>**131U02C402/131U03C402** | **Name of the Course: Business Law II** | |
| **Duration : 2 Hrs.** | **Maximum Marks: 60** | |
| **Instructions: All question are compulsory** | | |

| Question No. | | Max. Marks | Co Attainment |
|---|---|---|---|
| **Q.1** | (A) Mr. Om, Miss Simar and Miss Neelam are starting a partnership firm, they have decided that their partnership profit will be shared equally between them, likewise decide about all other details for their partnership firm and write a detailed Partnership Agreement with a suggestion of name. Also explain to them what their liabilities can be according to the Partnership Act. (8)<br>(B) Write a note on Public Notice. (7)<br>OR<br>(C) Mirchi Plus restaurant is owned by four partners. The partnership is in need of more capital to grow their business. Three partners suggested applying for a loan, whereas the fourth partner suggested to admit one more partner who is very wealthy. Explain provisions for Incoming and outgoing partners with proper example to support your answer. (15) | **15** | **CO 1**<br>**CO 1**<br>**CO 1** |
| **Q.2** | (A) Write a note on Registration of LLP. (8)<br>(B) Write a note on definition of Employer, Establishment and Shop. (7)<br>OR<br>(C) LLP firm registered in 2009 had carried on their business for five years very successfully. But in the year 2015 the LLP partners decided to dissolve the LLP firm. They want some information on the dissolution of LLP. Elaborate them the | **15** | **CO 2**<br>**CO 3**<br>**CO 2** |

| | | | |
|---|---|---|---|
| | provision of Dissolution of LLP with difference between LLP and Company. (15) | | |
| **Q.3** | (A) Munna is a 16 year old factory worker. His work is on a revolving machinery. His working hours are from 7am to 6pm. A Labour commission visited the factory. The occupier of the factory was fined for not observing the provisions of Factory Act. Explain to the occupier exactly which provisions they have contradicted and explain in detail all the provisions relating to workers who are below 18-year age. (8)<br>(B) Elaborate Visharakha guidelines under POSH Act. (7)<br>OR<br>(C) A worker was working near a machine with a high voltage of power. There was a burst of fire in the factory, so all the machinery was shut down immediately. The worker got high voltage shock and because of that suffered cardiac arrest. Whether the worker can get any remuneration? Explain this with a detailed note on Safety provisions under Factory Act. (15) | **15** | **CO 3**<br>**CO 3**<br>**CO 3** |
| **Q.4** | **EXPLAIN THE FOLLOWING QUESTIONS:**<br>Kanak Mohan is a producer. His movie Daku Bana Devata released its teaser on social media. After watching the teaser Mr. Komal Khant approached Kanal Mohan and made allegations that his movie is based on his book. Kanak Mohan got angry and he sexually assaulted Komal Khant.<br>(A) Under which IPR Komal Khant will get protection. (5)<br>(B) Explain for sexual harassment whether Komal Khant can approach IC, explain the reason also. (5)<br>(C) Miss Komal also wants to get a trademark for her books title page. Explain to her the provision. (5) | **15** | **CO 4**<br>**CO 3**<br>**CO 4** |

SOMAIYA VIDYAVIHAR UNIVERSITY

Library

| Semester (July 2023 to October 2023)<br>Examination: End Semester Examination October/November 2023 (UG/PG Programmes) | | |
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| **Programme code: 02 & 03**<br>**Programme: BAF &BAF(H)** | **Class:** SY | **Semester:** III |
| **Name of the Constituent College:**<br>**S.K. Somaiya College** | **Name of the Department:**<br>Accounting and Finance | |
| **Course Code:**<br>**131U02C402/131U03C402** | **Name of the Course: Business Law II** | |
| **Duration : 2 Hrs.** | **Maximum Marks: 60** | |
| **Instructions: All the questions are compulsory.** | | |

| Question No. | | Max. Marks | Co Attainment |
|---|---|---|---|
| Q.1 | (A) Ravi, Kiran, Prakhar are three friends. They are starting a business selling toys on a retail basis. Three of them have a long discussion cum argument to register their business as Company or as Partnership Firm. One of their common friends (who is reading this paper) explained to them about the difference between Company and Partnership. Write those points in your answer sheet. (8) | 15 | CO 1 |
| | (B) Explain different types of partners in a Partnership firm. (7) | | CO 1 |
| | OR | | |
| | (C) The partnership firm named Aquatic, has been running their business for more than 30 years. Out of the seven partners four partners are thinking of closing the partnership firm. The remaining three are not ready to give consent to that.<br>As a law learner, explain to the four partners what remedy is available to them, by explaining the detailed provision regarding the different types of modes of dissolution of partnership. (15) | | CO 1 |
| Q.2 | (A) Janpreet and Manpreet are two brothers. They have a huge capital with them. Both decided to start a chain of hotels. But as a new entrant in the business field, they are very skeptical about the market situation uncertainty. To start a company is a very complex procedure and partnership is not appealing to them. Then which type of business can these two brothers start? Also explain the benefits of that. (8) | 15 | CO 2<br>CO 3 |

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| | (B) Explain the Registration procedure under the Shops and Establishment act. (7)<br>OR<br>(C) Cineworld is LLP and has its registered office at Khar, Mumbai. This LLP has in all 20 partners. Out of which 3 partners are Designated partners. All the three designated partners are from the same family. In the year 2023, the entire family of these designated partners shifted permanently to Canada. So, all designated partners of Cineworld LLP are residing in foreign country.<br>Write down your opinion whether the LLP is following the proper procedure or not? (15) | | CO 2 |
| Q.3 | (A) Mr. Ganpat is a factory worker. The factory is a manufacturing unit of paints. During the manufacturing process huge amounts of chemicals are used. The workers do the work in the factory without any mask, gloves, or any other device by which they can be protected from the effect of harsh chemicals. Mr. Ganpat has been working in a factory for more than 10 years. As a result of continuous contact with chemicals with bare hands, Mr. Ganpat has been diagnosed with skin cancer. Mr. Ganpat filed a case against the occupier of the factory. Explain Mr. Ganpat occupiers' duty under Health provision to make his case strong. ( 8)<br>(B) Write a note Local Complaint under POSH Act. (7)<br>OR<br>(C) A renowned singer who sang more than 600 songs in his lifetime now retired from his work. The singer is living with his child who is mentally handicapped. The relatives are not happy with his decision to get retired, as they are thinking that now for his own livelihood and his son's treatment, he will start asking them for money. Is their fear correct? What is your opinion? (15) | 15 | CO 3<br>CO 3<br>CO 4 |
| Q.4 | **EXPLAIN THE FOLLOWING QUESTIONS:**<br>Sky space is a partnership firm having seven partners. On the retirement of one of the partners, a new partner joined the | 15 | |

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| | partnership firm who is 17 years 4 months old. On 31st Oct 2023, the minor partner is attaining the age of majority. The partnership firm has a shop of stationery items, where the employees are required to work from 9am to 11am. The stationary shop wants to register their name as a Trademark.<br>(A) The minor partner has elected not to remain in the Partnership firm. Explain which notice he is required to give and the consequences for not giving the notice. (5)<br>(B) Comment whether the working hour in shops is according to the provisions of Shops and Establishment act? (5)<br>(C) Explain the law relating to Trademark. (5) | | **CO 1**<br>**CO 3**<br>**CO 4** |