



# SOMAIYA

## VIDYAVIHAR UNIVERSITY

Dr. Shantilal K. Somaia School of Commerce and Business Studies

### QUESTION PAPERS

<b>BRANCH: Bachelor of Commerce</b> <b>(Accounting &amp; Finance)</b>	<b>SEM: IV</b>
	<b>APR-2025</b>

Sr. No.	Subject	Available
1.	Research Methodology	
2.	231U02C401 – Corporate Accounting II	
3.	131U02C402 – Corporate & Allied Laws	
4.	231U02C402 – Taxation II	
5.		
6.		
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11.		
12.		
13.		
14.		
15.		



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**April 2025**

**Examination: End Semester Examination (UG Programmes)**

**Programme code:** 02 / 03

**Class:**

SYBAF

**Semester:** IV

**Programme:** B.Com (Accounting and Finance)

**Name of the Constituent College:**

S K Somaiya College

**Name of the Department:**

Accounting and Finance

**Course Code:**

**Name of the Course:** Research Methodology

**Duration :** 2 Hr.

**Maximum Marks :** 60

**Instructions:**

- 1) All Questions are compulsory.
- 2) Each Question carries 15 marks.
- 3) Figures to the right indicate marks assigned to the questions.

Question No.		Max. Marks	CO
Q.1.	Explain the following concept questions:	15	
a)	Quantitative Research		1
b)	Inductive Approach		1
c)	Alternative Hypothesis		2
d)	Snowball Sampling		3
e)	Plagiarism		4
Q.2. a)	Can you outline the process of conducting research?	08	1
b)	How do you select a research problem?	07	1
	<b>OR</b>		
Q.2. c)	Describe the main features that make a hypothesis workable	08	2
d)	What are the various uses of research design?	07	2
Q.3. a)	What is a questionnaire, and what are the main types of questionnaires used?	08	3
b)	Explain the various probability sampling techniques used in research?	07	3
	<b>OR</b>		
Q.3. c)	Why is primary data important, and what are its advantages and disadvantages?	08	3
d)	Describe the different interview techniques used in business research.	07	3
Q.4. a)	What are the main types of research reports, and how do they differ?	08	4
b)	How are different types of referencing applied in research papers and academic essays?	07	4
	<b>OR</b>		
Q.4. c)	Why is a bibliography essential in research, and what role does it play in academic writing?	08	4
d)	What are the main sections in the layout of a research report, and why are they important?	07	4





**April 2025**

**Examination: End Semester Examination (UG/PG Programmes)**

Programme code: 02		Class: SY		Semester: IV
Programme: Accounting and Finance				
Name of the Constituent College: S K Somaiya		Name of the Department: Accounting and Finance		
Course Code: 231U02C401		Name of the Course: Corporate Accounting II		
Duration: 2 Hr.		Maximum Marks: 60		
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary 3) Use of simple calculator is allowed				

Q No.		Max. Marks	CO																				
Q1	<b>Attempt the following questions: (3 X 5 Marks)</b>	<b>15</b>																					
A	<p>Following figures are reported by Isha Ltd for the year 2024-25:</p> <ul style="list-style-type: none"> <li>a) Sales for the year Rs. 20,00,000</li> <li>b) Operating Expenses: Rs. 12,00,000 (Excluding Interest on Debentures)</li> <li>c) 9% Debentures of Rs. 10,00,000</li> <li>d) Equity Shares of Rs. 20,00,000 (FV Rs. 10/- per share)</li> <li>e) 10% Preference Capital Rs. 4,00,000</li> <li>f) Tax Rate 30%</li> </ul> <p>Find out Basic EPS.</p>		<b>CO5</b>																				
B	<p>Following details are provided by Manav Ltd for the year ended on 31.3.2024: Company decided to redeem 8% Preference shares of Rs. 10,00,000 at a premium of 10% on 31.3.2024. For this purpose, company sold its investment costing Rs. 2,50,000 at Rs. 3,00,000. Company has balance in Bank account Rs. 4,00,000. Company wants to issue equity shares Rs. 10 each @ 10% premiums and to maintain minimum balance of Rs. 40,000 in bank.</p> <p>Determine the number of Equity shares company must issue for this purpose.</p>		<b>CO2</b>																				
C	<p>From the following information prepare schedule of Depreciation as per the requirements of Companies Act, 2013:</p> <table border="1"> <thead> <tr> <th>Particulars</th><th>Cost as on 1.4.2023</th><th>Accumulated Depreciation as on 1.4.2023</th><th>Rate of Depreciation</th></tr> </thead> <tbody> <tr> <td>Patent Rights</td><td>2,15,500</td><td>----</td><td>---</td></tr> <tr> <td>Land and Building</td><td>8,80,000</td><td>1,30,000</td><td>15%</td></tr> <tr> <td>Plant &amp; Machinery</td><td>4,85,000</td><td>85,000</td><td>25%</td></tr> <tr> <td>Motor Vehicles</td><td>2,15,000</td><td>65,000</td><td>10%</td></tr> </tbody> </table> <p>Company follow WDV method for charging depreciation. There are no additions or deletions of the assets during the year.</p>	Particulars	Cost as on 1.4.2023	Accumulated Depreciation as on 1.4.2023	Rate of Depreciation	Patent Rights	2,15,500	----	---	Land and Building	8,80,000	1,30,000	15%	Plant & Machinery	4,85,000	85,000	25%	Motor Vehicles	2,15,000	65,000	10%		<b>CO1</b>
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Q 2	A	<p>The following is the Trial Balance of Shyam Ltd as on 31<sup>st</sup> March 2024:</p> <table><tr><th>Particulars</th><th>Debit (Rs.)</th><th>Particulars</th><th>Credit (Rs.)</th></tr><tr><td>Raw Material Stock</td><td>3,00,000</td><td>Equity Share Capital</td><td>40,00,000</td></tr><tr><td>Finished Goods Stock</td><td>7,00,000</td><td>(Shares of Rs. 10 each)</td><td></td></tr><tr><td>Land and Building</td><td>14,70,000</td><td>General Reserve</td><td>1,40,000</td></tr><tr><td>Plant and Machinery</td><td>5,50,000</td><td>Loan from Bank of</td><td></td></tr><tr><td>Furniture and Fixture</td><td>2,50,000</td><td>Baroda</td><td>6,00,000</td></tr><tr><td>Goodwill</td><td>1,25,000</td><td>Provision for Taxation</td><td>22,000</td></tr><tr><td>Trademark</td><td>75,000</td><td>Profit &amp; Loss Account</td><td>7,40,000</td></tr><tr><td>Sundry Debtors</td><td>8,00,000</td><td>Short Term Loans</td><td>1,00,000</td></tr><tr><td>Staff Advances</td><td>1,94,800</td><td>Sundry Creditors</td><td>2,80,000</td></tr><tr><td>Cash on Hand</td><td>1,20,000</td><td>Unclaimed Dividend</td><td>10,000</td></tr><tr><td>Bank Balance</td><td>9,88,000</td><td></td><td></td></tr><tr><td>Share Issue Expenses</td><td>53,200</td><td></td><td></td></tr><tr><td>Bills Receivable</td><td>1,16,000</td><td></td><td></td></tr><tr><td>Investments</td><td>1,50,000</td><td></td><td></td></tr><tr><td></td><td><b>58,92,000</b></td><td></td><td><b>58,92,000</b></td></tr></table> <p>Following additional Information is provided:</p> <p>a) Transfer to General Reserve Rs. 1,00,000</p> <p>b) Out of Debtors, Debts due for more than six months were Rs. 1,04,000</p> <p>c) Out of sundry creditors Rs. 2,10,000 for goods and remaining for expenses.</p> <p>d) Market Value of Investments is Rs. 1,78,000 and its face value is Rs. 1,60,000</p> <p>Prepare Balance sheet as on 31<sup>st</sup> March 2024 as per Schedule III requirements, after considering above information.</p>	Particulars	Debit (Rs.)	Particulars	Credit (Rs.)	Raw Material Stock	3,00,000	Equity Share Capital	40,00,000	Finished Goods Stock	7,00,000	(Shares of Rs. 10 each)		Land and Building	14,70,000	General Reserve	1,40,000	Plant and Machinery	5,50,000	Loan from Bank of		Furniture and Fixture	2,50,000	Baroda	6,00,000	Goodwill	1,25,000	Provision for Taxation	22,000	Trademark	75,000	Profit & Loss Account	7,40,000	Sundry Debtors	8,00,000	Short Term Loans	1,00,000	Staff Advances	1,94,800	Sundry Creditors	2,80,000	Cash on Hand	1,20,000	Unclaimed Dividend	10,000	Bank Balance	9,88,000			Share Issue Expenses	53,200			Bills Receivable	1,16,000			Investments	1,50,000				<b>58,92,000</b>		<b>58,92,000</b>	15	CO1
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	B	<p>Following is the Balance Sheet of Sharmaji Ltd as on 31.3.2024:</p> <table><tr><th>Liabilities</th><th>Amount</th><th>Assets</th><th>Amount</th></tr><tr><td>30,000 Equity Shares of Rs. 10 each</td><td>3,00,000</td><td>Land and Building</td><td>12,00,000</td></tr><tr><td>15,000 – 9% Preference shares of Rs. 100 each</td><td>15,00,000</td><td>Plant &amp; Machinery</td><td>12,00,000</td></tr><tr><td>Profit &amp; Loss Account</td><td>12,00,000</td><td>Investments</td><td>6,00,000</td></tr><tr><td>Debenture Redemption Reserve</td><td>2,00,000</td><td>Stock</td><td>1,80,000</td></tr><tr><td>10% Debentures</td><td>2,00,000</td><td>Debtors</td><td>2,20,000</td></tr><tr><td>Sundry Creditors</td><td>7,10,000</td><td>Bank Balance</td><td>7,70,000</td></tr><tr><td>Bills Payable</td><td>60,000</td><td></td><td></td></tr><tr><td></td><td><b>41,70,000</b></td><td></td><td><b>41,70,000</b></td></tr></table> <p>On the above date, Preference shares are redeemable at a premium of 10%. For this purpose, the company sold off investments for Rs. 6,50,000. Subsequently, it issued 40,000 equity shares of Rs. 10 each at a premium of 10%. At the end, the company redeemed all the preference shares, as decided.</p> <p>Pass necessary Journal Entries in the books of the company to record the above transactions and prepare Balance Sheet After Redemption.</p>	Liabilities	Amount	Assets	Amount	30,000 Equity Shares of Rs. 10 each	3,00,000	Land and Building	12,00,000	15,000 – 9% Preference shares of Rs. 100 each	15,00,000	Plant & Machinery	12,00,000	Profit & Loss Account	12,00,000	Investments	6,00,000	Debenture Redemption Reserve	2,00,000	Stock	1,80,000	10% Debentures	2,00,000	Debtors	2,20,000	Sundry Creditors	7,10,000	Bank Balance	7,70,000	Bills Payable	60,000				<b>41,70,000</b>		<b>41,70,000</b>	15	CO2																												
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Q 3

A

On 01-04-2021 Oppo Ltd issued 10,000 6% Debentures of Rs. 100 each issued at a discount of 4% redeemable on 01-08-2024 at a premium of 20%. The company has balance in Debenture Redemption Reserve of Rs. 8,00,000 and Debenture Redemption Investments of Rs. 6,00,000. Investments were sold at par. Debenture holders were offered the following options:

- A) issue of Equity Shares of Rs. 10 each at 20% premium.
- B) Issue of 8% Debentures of RS. 100 each at a 10% discount.
- C) Cash

Options are exercised by debenture holders as follows:

- a) 30% of the debenture holders opted for option (A)
- b) 30% of the debenture holders opted for option (B)
- c) Balance opted for cash.

Pass necessary Journal Entries in the books of Oppo Ltd. for issue and redemption.

15

CO2



OR

B

M/s Go Green Ltd. was formed to take over a running business with effect from 1<sup>st</sup> April 2023. The company was incorporated on 1<sup>st</sup> October 2023. The following Profit & Loss Account has been prepared for the year ended on 31<sup>st</sup> March 2024:

15

CO3

<i>Particulars</i>	<i>Amount</i>	<i>Particulars</i>	<i>Amount</i>
To Salaries	2,40,000	By Gross Profit	16,00,000
To Printing & Stationary	24,000		
To Travelling Expenses	84,000		
To Advertisement	80,000		
To Miscellaneous expenses	1,89,000		
To Office Rent	1,32,000		
To Electricity Charges	21,000		
To Preliminary Expenses	56,000		
To Bad Debts	16,000		
To Sales Commission	80,000		
To Audit Fees	30,000		
To Debenture Interest	15,000		
To Interest to Vendor	21,000		
To Selling Expenses	1,26,000		
To Depreciation	48,000		
To Net Profit c/d	4,38,000		
	<b>16,00,000</b>		<b>16,00,000</b>

**Other Information:**

- a) Total sales during the year, which amounted to Rs. 96,00,000 arose evenly upto the date of the Certificate of Incorporation, whereafter they spurred to record increase of two-third during the rest of the year.
- b) Travelling expenses include 24,000 towards sales promotion.
- c) Depreciation includes Rs. 3,000 for assets acquired in the post incorporation period.
- d) Salaries include Rs. 30,000 paid to Directors.

Prepare statement showing profit in pre-incorporation and post-incorporation period for the year ended on 31.3.2024.



Q 4	A	<p>Wrogn limited have a branch in London and head office in Mumbai. The trial balance prepared as on 31<sup>st</sup> March 2024 was as below:</p> <table><tr><th>Particulars</th><th>Dr. \$</th><th>Cr.\$</th></tr><tr><td>Head Office Account</td><td></td><td>1,800</td></tr><tr><td>Sales</td><td></td><td>16,200</td></tr><tr><td>Goods from Head Office</td><td>9,000</td><td></td></tr><tr><td>Stock on 1<sup>st</sup> April 2022</td><td>1,500</td><td></td></tr><tr><td>Furniture and Fixture</td><td>2,000</td><td></td></tr><tr><td>Cash on Hand</td><td>210</td><td></td></tr><tr><td>Cash at Bank</td><td>190</td><td></td></tr><tr><td>Outstanding Expenses</td><td></td><td>200</td></tr><tr><td>Saiares</td><td>2,600</td><td></td></tr><tr><td>Insurance</td><td>50</td><td></td></tr><tr><td>Rent</td><td>200</td><td></td></tr><tr><td>Sundry Debtors</td><td>2450</td><td></td></tr><tr><td></td><td>18,200</td><td>18,200</td></tr></table> <p>The Branch Account in the books of Head Office showed a Debit Balance of Rs. 90,000 and goods sent to the branch showed a credit balance of Rs. 6,46,000. The closing stock at the branch was valued at \$ 9,000.</p> <p>The Exchange rates on different dates were as follows:</p> <p>On 01/04/ 2023- \$1 = 70, on 31/03/2024- \$1 = 74 &amp; for furniture it was \$1 = 60.</p> <p>You are required to prepare Trial Balance in Indian Rupees, Trading Profit &amp; Loss Account, and Balance sheet on 31<sup>st</sup> March, 2024.</p>	Particulars	Dr. \$	Cr.\$	Head Office Account		1,800	Sales		16,200	Goods from Head Office	9,000		Stock on 1 <sup>st</sup> April 2022	1,500		Furniture and Fixture	2,000		Cash on Hand	210		Cash at Bank	190		Outstanding Expenses		200	Saiares	2,600		Insurance	50		Rent	200		Sundry Debtors	2450			18,200	18,200	15	CO4
Particulars	Dr. \$	Cr.\$																																												
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Sales		16,200																																												
Goods from Head Office	9,000																																													
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		OR																																												
	B	<p>XYZ Ltd. reported a net profit of ₹1,50,00,000 for the year ended March 31, 2023. The company has 30,00,000 equity shares outstanding.</p> <p>Additionally, the company has ₹2,00,00,000 worth of 10% convertible debentures, convertible into 4,00,000 equity shares. The tax rate is 30%. Calculate the Diluted EPS.</p>	08	CO5																																										
	C	<p>Enumerate in detail the meaning of EPS and Diluted EPS. State the difference between the two.</p>	07	CO5																																										



**SOMAIYA**  
VIDYAVIHAR UNIVERSITY



**April 2025**

**Examination: End Semester Examination (UG/PG Programmes)**

<b>Programme code: 02</b>				<b>Class: SY</b>	<b>Semester: IV</b>
<b>Programme: BAF</b>					
<b>Name of the Constituent College:</b> S K Somaiya College			<b>Name of the Department</b> Accounting & Finance		
<b>Course Code: 131U02C402</b>		<b>Name of the Course: Corporate and Allied Laws</b>			
<b>Duration : 2 Hr.</b>		<b>Maximum Marks : 60</b>			
<b>Instructions: All the Questions are compulsory.</b>					

Question No.		Max. Marks	CO
Q1	(A) Elaborate the characteristics of Company. (8)	15	CO1
	(B) Zenda Pvt Ltd company situated at Bangalore is in business of manufacturing the toys for kids from 2018. The company got a big consignment. The company needs a lot of capital to complete this consignment. Hence the company issued the Prospectus to raise capital from public. Specify whether Zenda Pvt Ltd co. is taking the correct step or not? (7)		CO1
	<b>OR</b>		
	(C) The Registration of Company is mandatory under the Company Act 2013. Company can be started by Government or by a single person, even it can be started by a Foreigner. Specify with proper example all the different forms of company which can be started under Company Act 2013. (15)		CO2
Q2	(A) Explain the features and advantages, and disadvantages of Equity Shares. (8)	15	CO3
	(B) In the Financial Year 2021 Surya co. made huge Profits. All the members made huge contribution in the Prosperity of company. To appreciate the hard work of employees and Directors, the company declared allotment of shares to them in Diwali. As a Law subject learner, identify these types of shares and explain provisions regarding this. (7)		CO2
	<b>OR</b>		
	(C) The person who takes all the efforts to start a company, also has lots of functions to perform and even liabilities attached. Explain this under Companies Act 2013. (15)		CO2
Q3	(A) The SEBI before 1992 i.e. Before enactment of SEBI Act 1992, was	15	CO3



not having the regulatory powers. The Stock Market was regulated by RBI. Explain the reasons for enactment of SEBI Act 1992. Also Explain the main objectives of SEBI Act 1992. (8)

(B) 'The Preference Shares holders have Preferential right in case of payment of Dividend'. Justify this statement by writing a detailed note on Preference Shares and their types. (7)

**OR**

(C) Earlier SEBI was only doing the supervisory role in the Stock Market. But with increasing scams in the Stock market the need was felt that the SEBI to have Protective Function also. Explain all the Protective, Regulatory and Developmental function SEBI. (15)

**CO3**

**CO4**

**Answer the following questions:**

A Public Co. For past during its long tenure generated huge goodwill for them. The Company never made defaults in payment of Tax. The Audit report of Company is always good till 2019. Nowadays The Company's name is in the news, but not for good reasons. There is allegation on company regarding Insider Trading, loan allotments to the Directors. The company is making false promises to Investors though the Prospectus.

As a Law learner provide your opinion on the following concepts:

- (A) To guide this Public Co., submit them the survey report you have made on comparison of any two companies. (5)
- (B) Whether a case can be filed against the Company and the Company can be send in the jail? (5)
- (C) Elaborate what is reason for such restriction on granting loans to Director of a company. (5)

**15**

**CO1**

**CO2**

**CO4**





<b>April 2025</b> <b>Examination: End Semester Examination (UG Programmes)</b>			
<b>Programme code: 02</b> <b>Programme:</b> Bachelor of Commerce in Accounting/ Honours		<b>Class: SY</b>	<b>Semester: IV</b>
<b>Name of the Constituent College:</b> S K Somaiya College		<b>Name of the Department:</b> Accounting and Finance	
<b>Course Code: 231U02C402</b>		<b>Name of the Course: Taxation II</b>	
<b>Duration : 2 hours</b>		<b>Maximum Marks : 60 marks</b>	
<b>Instructions:</b> 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	Answer the following questions: (5 marks each)	15	
	A. Analyse and explain whether the following would be regarded as supply of goods or supply of services (as per Schedule II CGST Act): a) Transfer of title in goods b) Temporary transfer or permitting use or enjoyment of any intellectual property rights (5 marks)		CO 5
	B. Best Cars Ltd, Mumbai sells a car worth Rs.5,00,000 to Sundar Automobiles, Pune. Best Cars Ltd. incurred loading charges of Rs.6,000 on the car. Best Cars Ltd. provided a discount of 1% on the car price, as part of the Diwali scheme. Best Cars Ltd. agreed to provide a further discount of 0.5% if Sundar Automobile makes payment by 31st of the month via net banking. Sundar Automobiles makes the payment by 31st of the month using net banking. Calculate the net GST liability in the hands of Best Cars Ltd considering the rate of CGST and SGST at 9% each and IGST at 18%. (5 marks)		CO 5, CO 6
	C. Mary Charitable Trust registered under section 12AA of the income tax and also registered person under GST Law. Provided the following services in the month of October. (1) Services by way of training or coaching in recreational activities relating to sports for Rs 4,00,000/- (2) Fee from organizing fitness camps for Rs.5,00,500/- (3) Organizes fitness camps in reiki, aerobics, etc., and receive donation from participants Rs.2,25,000/-.		CO 4



	(4) Services of public libraries by way of lending of books, publications or any other knowledge- enhancing content or material for Rs 20,000. Assume applicable rate of GST for taxable supplies @18%. (5 marks)																																																		
Q2	<div>A. Compute gross total income of Mr. X in following cases - (Amt. in Rs.) (15 marks)</div> <table><tr><th>Source of income</th><th>Case I</th><th>Case II</th></tr><tr><td>Income from house property (A)</td><td>30,000</td><td>40,000</td></tr><tr><td>Income from house property (B)</td><td>(10,000)</td><td>(25,000)</td></tr><tr><td>Speculation income</td><td>80,000</td><td>(70,000)</td></tr><tr><td>Business income</td><td>(30,000)</td><td>50,000</td></tr><tr><td>Income from activity of owning and maintaining race-horses business (A)</td><td>(50,000)</td><td>10,000</td></tr><tr><td>Income from activity of owning and maintaining race-horses business (B)</td><td>20,000</td><td>(6,000)</td></tr><tr><td>Income from agricultural business</td><td>(25,000)</td><td>10,000</td></tr><tr><td>Short term capital gain (transaction A)</td><td>30,000</td><td>(20,000)</td></tr><tr><td>Short term capital gain (transaction B)</td><td>(10,000)</td><td>5,000</td></tr><tr><td>Long term capital gain (transaction A)</td><td>(30,000)</td><td>45,000</td></tr><tr><td>Long term capital gain (transaction B)</td><td>10,000</td><td>(2,000)</td></tr><tr><td>Income from lottery</td><td>40,000</td><td>-</td></tr><tr><td>Income from horse races</td><td>10,000</td><td>25,000</td></tr><tr><td>Income on card games</td><td>(5,000)</td><td>(3,000)</td></tr><tr><td>Interest on securities</td><td>20,000</td><td>10,000</td></tr></table>	Source of income	Case I	Case II	Income from house property (A)	30,000	40,000	Income from house property (B)	(10,000)	(25,000)	Speculation income	80,000	(70,000)	Business income	(30,000)	50,000	Income from activity of owning and maintaining race-horses business (A)	(50,000)	10,000	Income from activity of owning and maintaining race-horses business (B)	20,000	(6,000)	Income from agricultural business	(25,000)	10,000	Short term capital gain (transaction A)	30,000	(20,000)	Short term capital gain (transaction B)	(10,000)	5,000	Long term capital gain (transaction A)	(30,000)	45,000	Long term capital gain (transaction B)	10,000	(2,000)	Income from lottery	40,000	-	Income from horse races	10,000	25,000	Income on card games	(5,000)	(3,000)	Interest on securities	20,000	10,000	15	CO 1
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	OR																																																		
	<div>B. Explain the circumstances where credit notes, debit notes and bills of supply can be issued as per GST provisions. (5 marks)</div> <div>C. Mr. X gifted 1,000 shares of a non-domestic company worth ₹ 6,00,000 (acquired on 15/3/2024) to Mrs. X out of natural love and affection as on 15/4/2024. On 31/1/2025, Mrs. X received dividend ₹ 60,000 on such shares in</div>	15	CO 2																																																





India.

On 1/2/2025, Mrs. X sold such shares for ₹ 10,00,000 and received consideration in India.

Show tax treatment, if on 1/2/2025, Mrs. X invested ₹ 10,60,000 in -  
Case A A house property from which rent accrued in the previous year 2024-25 is ₹ 53,000.

Case B A newly formed partnership firm and contributed initial capital. Interest received (taxable portion) on such contribution ₹ 13,250 and share of profit ₹ 20,000.

Case C A newly started proprietorship business & contributed capital, profit accrued □ or the year is ₹ 42,400. **(10 marks)**

**Q3**

A. Discuss whether any consideration is involved in following cases (section 7 of CGST Act):

- Gifts received from friends at the time of farewell party.
- Grant given to a researcher to carry out any research of his choice However, the researcher has to provide IPR rights of the outcome of such research activity
- Donations given to a charitable trust with the condition that in every program organized by the trust, the name of the donor will be displayed on the stage **(5 marks)**

B. Analyse and explain who is the person liable to pay tax in the given cases.

- a) Panini Private Limited, Jaipur, agrees to sponsor a sports event organized by Pink City Club in Jaipur. Panini Private Limited has paid an amount of Rs.5,00,000 for such sponsorship of the sports event. Consequently, the said event was named after the brand name of Panini Private Limited.
- b) Mr. Arpan Singhania is an executive director in Narayan Limited, Haryana. The company paid him the sitting fee amounting to Rs.25,000, for the month of January.
- c) Salary was paid to Mr. Arpan Singhania amounting to Rs.1.5 lakh for the month of January on which TDS was also deducted as per applicable provisions under Income-tax law. **(10 marks)**

**15**

**CO 3,  
CO 4**

OR

A. Mark Agro Products Ltd., furnishes the following details of various services provided by it in the month of August, 2024: **(7 marks)**

Particulars	Amount (Rs)
(1) Rearing of Silkworm and horticulture	2,50,000
(2) Plantation of tea and coffee	2,00,000
(3) Renting of vacant land for performing marriage ceremony	4,50,000
(4) Sale of wheat on commission basis	50,000

**15**

**CO 4**



	<div>(5) Sale of rice on commission basis2,00,000</div> <div>Compute the value of taxable supply of services and the GST liability of Mark Agro Products Ltd. for the month of August 2024. Assume rate of GST 18%.</div> <div>B. Mr. Navab, a performing artist, provides the following information relating to August, 2024. (8 marks)</div> <table><tr><td>Receipts from:</td><td>Rs</td></tr><tr><td>Performing classical dance</td><td>98,000</td></tr><tr><td>Performing in television serial</td><td>2,80,000</td></tr><tr><td>Services as brand ambassador</td><td>12,00,000</td></tr><tr><td>Coaching in recreational activities relating to arts</td><td>2,10,000</td></tr><tr><td>Activities in sculpture making</td><td>3,10,000</td></tr><tr><td>Performing western dance</td><td>90,000</td></tr></table> <div>Determine the value of taxable supply of services and GST payable by Mr. Navab for August, 20XX. GST @18%.</div>	Receipts from:	Rs	Performing classical dance	98,000	Performing in television serial	2,80,000	Services as brand ambassador	12,00,000	Coaching in recreational activities relating to arts	2,10,000	Activities in sculpture making	3,10,000	Performing western dance	90,000		
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Q4	<div>A. A machine has to be supplied at site. It is done by sourcing various components from vendors and assembling the machine at site. The details of the various events are:<ul style="list-style-type: none"><li>17-9-2024 - Purchase order with advance of Rs.50,000 is received for goods worth Rs.12 lakh and entry duly made in the seller's books of account</li><li>20-10-2024 - The machine is assembled, tested at site, and accepted by buyer</li><li>23-10-2024 - Invoice raised</li><li>27-11-2024 - Balance payment of Rs.11,50,000 received</li></ul>Analyse and determine the time of supply of service. (8 marks)</div> <div>B. Radha Associates is engaged in the supply of taxable goods. It enquires from you, the tax advisor, as to whether any activity can be treated as supply even if made without consideration in accordance with the GST law. Explain the details of such activities, if any. (7 marks)</div>	15	CO 5														
	OR																
	<div>C. Dina Ltd., a registered supplier from Maharashtra, is engaged in the manufacture of passenger autos. The company provides the following details of purchases made/services availed by it during the month of March:<ul style="list-style-type: none"><li>Purchase of iron which is used as a raw material [Goods were received in two lots - first in March and the second in April] - Rs.250,000</li><li>Purchase of accessories which were delivered directly to the dealers of the company on the direction of Dina Ltd. (Only invoice was received by Dina Ltd.) - Rs.90,000</li><li>Purchase of bus (seating capacity 15) for the transportation of employees from their residence to company and back -</li></ul></div>	15	CO 6														



Rs.197,000

- General insurance taken on a car (seating capacity 5) used by executives of the company for official purposes - Rs.5,200

You are required to determine the ITC that can be availed by Dina Ltd. for the month of March, by giving brief explanations for treatment of various items. Subject to the information given above, all the other conditions necessary for availing ITC have been fulfilled. (8 marks)

D. M/s ABC & Co of Mumbai provides the following information.

Based on the details provided, compute his GST liability. (7 marks)

Particulars	IGST	CGST	SGST
Output Liability	40,000	70,000	70,000
Input Tax Credit:			
Opening Balance	20,000	5,000	5,000
Credit for the month	60,000	80,000	80,000

