

SOMAIYA

VIDYAVIHAR UNIVERSITY

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

QUESTION PAPERS

BRANCH: Bachelor of Commerce (Accounting & Finance) Hons.	SEM: IV
	MAR/APR-2023

Sr. No.	Subject	Available
1.	131U02K401 – IT in Accountancy	
2.	131U03C401 – Corporate Accounting II	
3.	131U03C402 – Corporate & Allied Laws (A)	
4.	131U03C402 – Corporate & Allied Laws (B)	
5.	131U02V402 – International Finance (A)	
6.	131U02V402 – International Finance (B)	
7.	131U03V402 – Management Theories & Applications	
8.	131U03C403 – Indirect Taxes I	
9.	131U03C404 – Auditing & Assurance	
10.		
11.		
12.		
13.		
14.		
15.		



LIBRARY



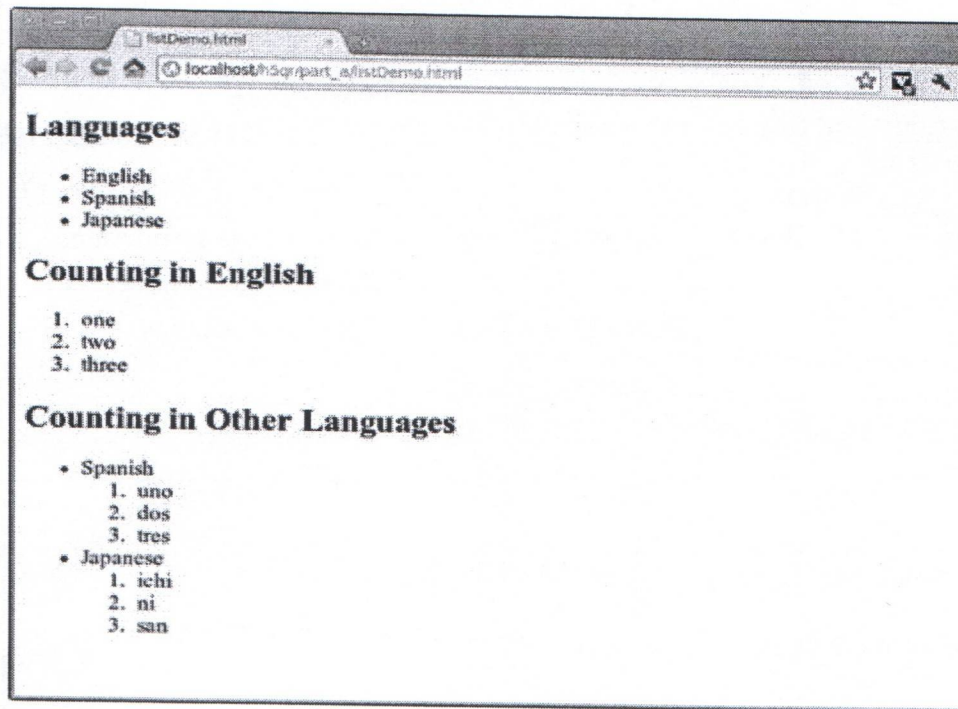
SOMAIYA
VIDYAVIHAR UNIVERSITY



Semester (November 2022 to March 2023)		
Examination: End Semester Examination March/April 2023 (UG Programmes)		
Programme code: 02/03 Programme: : BAF/BAF(HONS)	Class: SY	Semester: IV
Name of the Constituent College: S K Somaiya College	Name of the Department: Accounting and Finance	
Course Code: 131U02K401 /131U03K401	Name of the Course: IT in Accountancy	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary		

Question No.		Max. Marks																							
Q.1	a) Explain the different generations of Computers	10 marks																							
	b) Define about Business process and BPM	5 marks																							
	OR																								
	c) Differentiate between Web Browser and Search Engine	5 marks																							
	d) Explain E-commerce and its types	10 marks																							
Q.2	a) Describe the various techniques of Digital Marketing	8 marks																							
	b) Explain the Classification of Computers	7 marks																							
	OR																								
	c) Define ERP process and its benefits and its application	8 marks																							
	d) Discuss about Supply Chain Management	7 marks																							
Q.3	a) Write the code for the following :	15 marks																							
	<div><div>sample 2</div><div><table><tr><th colspan="4">Product List</th></tr><tr><th>Item</th><th>Quantity</th><th>Price</th><th>Extended</th></tr><tr><td>Hard Disk</td><td>1</td><td>500\$</td><td>400\$</td></tr><tr><td>Cd Drive</td><td>1</td><td>200\$</td><td>500\$</td></tr><tr><td>Cds</td><td>10</td><td>20\$</td><td>50\$</td></tr><tr><td colspan="3">Total Amount</td><td>950 \$</td></tr></table></div></div> <div>OR</div>	Product List				Item	Quantity	Price	Extended	Hard Disk	1	500\$	400\$	Cd Drive	1	200\$	500\$	Cds	10	20\$	50\$	Total Amount			950 \$
Product List																									
Item	Quantity	Price	Extended																						
Hard Disk	1	500\$	400\$																						
Cd Drive	1	200\$	500\$																						
Cds	10	20\$	50\$																						
Total Amount			950 \$																						

b) Write the code for the following :



15 marks

Q.4

Answer the following

a) Classify the following:

- 1) $101110011 * 110$
- 2) $11011011001 + 11101110$
- 3) $1010111010 - 111010$

3 marks

b) Amazon is an example of E-commerce website. A place where everyone can buy anything. It provides lot of offers and schemes to its registered customers Evaluate whether Amazon is an Information System?

3 marks

c) Dinesh is confused with the terms website and web portal Help him by giving difference between them and also provide information about blog to him

3 marks

d) Convert text to binary :

HELLO TO THE DIGITAL TECHNOLOGY

3 marks

e) Harshil clicks on a link received in a message on his phone which promises him a complimentary trip to a destination of his choice. He forwarded this message to his friend, Piyush and asked him to do the same. But Piyush refuses and tells Harshil that his personal and private information, such as online account names, login information and passwords can be stolen and he should be careful of such attacks.

3 marks

So now Harshils personal information is hacked , how would he solve this problem



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Semester (November 22 to March 23)		
Examination: End Semester Examination March 23 (UG Programmes)		
Programme code: 03 Programme: Accounting & Finance	Class: SYBAF(Hons)	Semester: IV
Name of the Constituent College: S K Somaiya College	Name of the Department: Accounting & Finance	
Course Code: 131U03C401	Name of the Course: Corporate Accounting – II	
Duration : 2 Hrs.	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
Q.1	A) The Balance Sheet of Syska Ltd as on 31.3.2022 is given below:				(15)
Liabilities		Amount	Asset	Amount	
<u>Authorized Share Capital</u>			Fixed Assets	3,00,000	
10,000 Equity shares of Rs 100 each		10,00,000	Investments	2,00,000	
20,000 9% Redeemable Preference shares of Rs. 10 each		<u>2,00,000</u>	Cash at Bank	10,000	
<u>Issued and Paid-up Capital</u>			Current Assets	4,00,000	
5,000 Equity Shares of Rs. 100 each fully paid up		5,00,000			
9% Redeemable Preference shares of Rs. 10 each fully paid up		2,00,000			
Profit & Loss Account		2,00,000			
Current Liabilities		10,000			
		9,10,000		9,10,000	
On 1 st April, 2022 the company:					
a) Redeemed the Preference Shares at a premium of Rs. 2 per share.					
b) Realized investments at 80% of the cost.					
c) Issued at a premium Rs. 40 per share, such number of Equity shares for the purpose of aforesaid redemption as to ensure that after the compliance with the requirement of the Companies Act, 2013 with regard to redemption of Preference Shares, the credit balance in Profit and Loss A/c would be Rs. 25,000					
d) Issued as Bonus, Equity shares at par at the rate of one share for every twenty shares held on 31 st March, 2022 out of the said balance in Capital Redemption Reserve Ac					
You are required to:					
- Show necessary journal entries to record the above transaction and					
- Prepare balance sheet thereafter.					
OR					

B) Aniket Ltd had 10,00,000 9% Debentures due to be redeemed fully out of profits on 1st October, 2020 at a premium of 5%. The company had a Debenture Redemption Reserve of Rs. 4,14,000. It was decided to invest the required amount of Debenture Redemption Investment. Pass necessary journal entries at the time of redemption.

(8 Marks)

C) Neon Ltd has outstanding 50,000 8% Debentures of Rs. 100 each issued in 2010 due for redemption on March 31, 2020. It was decided to invest the required amount in investment earning 10% p.a. interest on 30th April, 2019. How much amount of Debenture Redemption Reserve should be credited before the redemption of debenture begins? Record necessary journal entries for redemption of debentures.

(7 Marks)

Q.2

A) Khurana Ltd was incorporated on 1st August, 2020. This company agreed to takeover business of GG and company, with effect from 1st April, 2020. The Profit and Loss Account for the year ended on 31.3.2021 is as follows:

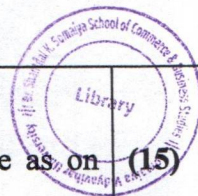
(15)

<i>Particulars</i>	<i>Amount</i>	<i>Particulars</i>	<i>Amount</i>
To Opening Stock	30,000	By Sales	3,00,000
To Material Consumed	1,20,000	By Closing Stock	42,000
To Wages	30,000		
To Factory Expenses	42,000		
To Gross Profit	1,20,000		
	3,42,000		3,42,000
To Salaries	30,000	By Gross Profit	1,20,000
To Rent	9,000	By Profit on sale of	
To Office Expenses	6,000	Investments	20,000
To Sales Commission	15,000		
To Bad debts	5,000		
To Directors Fees	8,000		
To Depreciation	18,000		
To Debenture Interest	8,000		
To Interest to Vendor	6,000		
To Net Profit	35,000		
	1,40,000		1,40,000

Following is the additional information provided for the said period:

- As per the agreement it was also decided to provide 60% of profit / loss to vendors up to the period 1st August 2020.
- Bad debts in respect of sales affected two years ago.
- Monthly sales for October 2020 to March, 2020 is 150% of monthly sales for April, 2020 to September, 2020
- Investment was sold on 1st November 2020
- Consideration to vendor was paid on 1st October, 2020
- Rent was increased from Rs. 500 to 1,000 p.m. w.e.f. 1st October 2020

Prepare statement of profit and loss account showing pre and post incorporation profits.



OR

B) Divya Ltd having Branch at New York submits the following Trial balance as on 31.3.2022. (15)

Particulars	Debit \$	Credit \$
Head Office Account	--	18,000
Sales	--	1,20,000
Goods from H.O. Account	90,000	--
Stock on 1 st April, 2021	15,000	--
Furniture and Fixture	20,000	--
Cash in Hand	100	--
Cash at Bank	1,900	--
Owing for Expenses	--	2,000
Salaries	6,000	--
Rent	500	--
Taxes and insurance	2,000	--
Sundry Debtors	4,500	--
	1,40,000	1,40,000

The Branch account in had office shows a debit balance of Rs. 7,74,000 whereas Goods sent to Branch Ac shows Credit balance of Rs. 35,60,000.

Furniture and fixtures were acquired when \$ 1 = Rs. 40

The Exchange rates were :

On 1st April, 2021 \$ 1 = 41.50

On 31st March, 2022 \$ 1 = 43.00

Average \$ 1 = 42

The stock at branch on 31st March was valued at \$ 4,500. Depreciate furniture and fixture by 10%. Convert the branch Trial Balance into rupees and prepare Branch Trading Profit and Loss Account for the year 2022 and Balance sheet on that date.

Q.3 A) Following is the Trial balance of Western Ltd as on 31.3.2022

(15)

Particulars	Debit	Credit
Cash in hand	39,000	--
Cash at Bank	68,600	--
Share Capital	--	18,40,000
9% Debentures	--	6,00,000
Bank Overdraft	--	4,00,000
Investments for Long Term	20,000	--
Bills Receivable	2,80,000	--
Sundry Debtors	11,00,000	--
Sundry Creditors	--	4,80,000
Security Deposit – Long Term	8,000	--
Profit and Loss A/c	--	5,80,000
Securities Premium	--	1,80,000
Interest on Debentures Due	--	13,500
Goodwill	1,30,000	--
Land and Building (Cost Rs. 5,00,000)	3,80,000	--
Plant and Machinery (Cost 10,00,000)	6,00,000	--
Furniture (Cost Rs. 1,60,000)	90,000	--

Provision for Taxation	--	2,41,000
Advance Tax	2,00,000	--
Bills Payable	--	60,000
General Reserve	--	2,00,000
Stock in Trade	16,98,900	--
Capital Reserve	--	20,000
	46,14,500	46,14,500

Additional Information:

- The Authorized Share Capital of the Company was Rs. 60,00,000 divided into 6,00,000 equity shares of Rs. 10 each
- Sundry debtors, which are all unsecured and considered as good, include Rs 1,80,000 due for more than six month.
- Investments represent 5,000 Equity shares in TT Ltd of Rs. 10 each, Rs. 4 per share called and paid up.

- Bills Receivable discounted with bank, not matured till the Balance Sheet date, amounted to Rs. 10,000

You are required to prepare a Balance sheet as on 31.3.2020 as per the provisions of Companies Act, 2013. Ignore previous year's figures.

OR

B) The following details are provided by Tintin Ltd.

(8 Marks)

1 January	Share in Issue	20,00,000
	Profit for the year ended on 31 st December	Rs. 4,00,000
31 st March	Company issued RS. 2,00,000 – 10% convertible Bonds	

Terms of Conversion:

100 shares/ RS. 100 if within 5 years

110 shares/ Rs. 100 if after 5 years

Tax Rate 33%

Basic EPS = $2,00,000 / 10,00,000 = \text{Rs. } 0.20$.

Calculate diluted EPS on 31st December.

- What do you mean by Current Tax, Deferred Tax, Deferred Tax Asset and Deferred Tax Liability.

(7 Marks)

Q.4 Attempt the following: (5 X 3 marks)

(15)

- The accounts were made up to 31st December 2022. The company was incorporated on 1st May 2022 to take over business from the 1st January, 2022.

Total sales for the year were Rs. 12,00,000. It is ascertained that the sales for November and December are one and half times the average of those for the year, while those for February and April are only half the average. Calculate sales ratio.

- Vandan Ltd issued on 1st April 2020, 20,000 9% debentures of Rs. 100 each redeemable as follows:



During the year ended on 31.3.2021 – 75%

During the year ended on 31.3.2022 – 25%

Calculate the amount of minimum investment required as per Companies Act, 2013.

- C) Summaries the list of Divisible and Non-Divisible profits
- D) Write the rules for rounding off the amount in Financial Statements as per Companies Act, 2013
- E) Differentiate between Integrated and Non-Integrated Foreign Branch.



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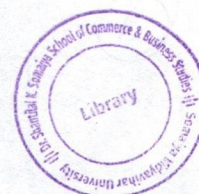
Semester March 2023		
Examination: End Semester Examination March 2023 (UG Programmes)		
Programme code: 02 & 03 Programme: BAF & BAF CH)	Class: SY	Semester: IV
Name of the Constituent College: S K Somaiya College	Name of the Department: Accounting and Finance	
Course Code: 131U02C402/131U03C402	Name of the Course: Corporate and Allied Laws	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: All questions are compulsory.		

Question No.		Max. Marks
Q.1	<p>(A) The Zodiac Pharma Co. is a Public Company. During the Financial Audit of the company, it was found that the company is having an Alien Enemy character. As a Law subject learner, Explain the concept Alien enemy also explain the reason to uplift the Corporate Veil of the Company. (8)</p> <p>(B) Write a note on contents of AOA. (7)</p> <p style="text-align: center;">OR</p> <p>(C) A company is a Body Corporate, having perpetual succession. To start a company, the minimum requirement of members is there. But the main factor to start a company is an idea behind it by a person who takes all the responsibility in preliminary arrangement. Explain in detail the Provisions relating to the Promoter of a company. (15)</p>	15
Q.2	<p>(A) ABC Entertainment Co is a Private Company. To start a new Project, the company needs to raise capital. Give your opinion whether a Private company can raise capital through Private Placement and explain provision relating to it. (8)</p> <p>(B) Write a note on Criminal liabilities for misstatement in prospectus. (7)</p> <p style="text-align: center;">OR</p> <p>(C) Discuss the primary Memorandum of Company with all relevant provisions. (15)</p>	15
Q.3	<p>(A) Earlier SEBI was only doing the supervisory role in the Stock Market. But with increasing scams in Stock market the need was felt that the SEBI should have Protective Function also. Explain all the Protective function SEBI. (8)</p> <p>(B) Elaborate the concept of Sweat Equity Shares. (7)</p> <p style="text-align: center;">OR</p>	15

	<p>(C) The Bombay Stock Exchange is a recognized Stock Exchange. A Stock Exchange needs to get a grant of recognition from the Central Government. Write a detailed note on the Recognized Stock Exchange. (15)</p>	
Q.4	<p>Answer the following questions:</p> <p>Fast and Furious is a Partnership Firm. The firm has 4 partners, Mr. Jump, Mr. Run, Mr. Climb and Mr. Swing. All are Active Partners. The firm is a very popular name in courier services. For the last 10 years, Fast and Furious Firm has been sending goods by courier nationally as well internationally. But now all the Partners except Mr. Swing have decided to convert their partnership firm into a Company. Mr. Swing decided to retire from the Partnership firm to start his own Company. Mr. Jump, Mr. Run and Mr. Climb are taking legal advice from a Legal consultant. They have following queries to ask to a Legal consultant:</p> <p>A) If Company is a Body Corporate, what exactly are the advantages of a separate legal entity? (5)</p> <p>B) The objective of the company will be the same as Partnership Firm, that is a courier service. If in case of requirement, can they alter their Objective Clause? Whether they can change every clause of MOA, if yes, what is the procedure? (5)</p> <p>C) If Mr. Swing is starting a company alone, can he start such a company where there is only one person? If yes, what are the provisions regarding a One Person company? (5)</p> <p>Imagine yourself as a Legal consultant and answer all the queries.</p>	15



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Semester March 2023		
Examination: End Semester Examination March 2023 (UG Programmes)		
Programme code: 02&03 Programme: BAF & BAFCH)	Class: SY	Semester: IV
Name of the Constituent College: S K Somaiya College	Name of the Department Accounting and Finance	
Course Code: 131U02C402/131U03C402	Name of the Course: Corporate and Allied Laws	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: All the questions are compulsory		

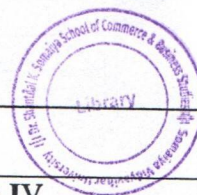
Question No.		Max. Marks
Q.1	<p>(A) Mr. Akash, Mr. Anant, and Ms. Isha are top rankers from the IB Management School. They have a dream to start a company. They got strong financial support from their family as well as from Investors. Three of them make all the detailed study relating to Public Company. As a Law learner explain the importance and drawbacks of Public company. (8)</p> <p>(B) Explain the Doctrine of Ultra Vires. (7)</p> <p>OR</p> <p>(C) The Registration of Company is mandatory under the Company Act 2013. Company can be started by the Government or by a single person, even if 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)</p>	15
Q.2	<p>(A) The Equity shareholders and Preference Shareholders are completely different from each other. If one is getting the part of ownership, the other is getting the cumulative preferential right. Write the points of difference between the Equity shares and Preference Shares. (8)</p> <p>(B) Enumerate the Rights and liabilities of the Promoter. (7)</p> <p>OR</p> <p>(C) 'If there is any difference between the provisions MOA and AOA, the MOA will survive'. Prove this conception by giving detail explanation of MOA and AOA. (15)</p>	15
Q.3	<p>(A) For Every crime there is a punishment. Even under civil Laws a provision of Fines and Penalties is there. Price Rigging, Insider Trading. Draw a detailed chart of Fines and Penalties under SEBI Act, 1992. (8)</p> <p>(B) Elaborate the Powers of SEBI. (7)</p>	15

	OR	
	(C) 'The Preference Shareholders have Preferential right in case of payment of Dividend'. Justify this statement by writing a detailed note on Preference Shares and its types. (15)	
Q.4	<p>Answer the following questions:</p> <p>ABC commodities Private Limited could not hold its 10th Annual General meeting for the Year 2016 by 30th September, 2016. Company sought extension of time for holding AGM from Registrar of Company but failed to hold meeting within extended time too. Instead, it held an AGM on 31st March 2017 and passed a resolution – 1. Appointment of new Auditor of Company 2. Change in address of branch of above said company. Certain shareholders have challenged the validity of these resolutions, referring to provisions of Company Act, 2013. Examine the above case and answer:</p> <p>A) What is the Annual General Meeting? (5)</p> <p>B) Compare provision which is related to Appointment of Auditor in Company Act 1956. (5)</p> <p>C) Explain the validity of resolution in the above mentioned situation. (5)</p>	15



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15



Semester: November – March 2023		
Examination: ESE Examination (UG Program)		
Programme code: 02/03	Class: SY	Semester: IV
Programme: B.Com (Accounting & finance)(Hons)		(SVU 2022)
Name of the Constituent College: S. K. Somaiya College (SKSC)		Name of the department/Section/Center: Accounting and finance
Course Code: 131U02V402	Name of the Course: International Finance	
Instructions: 1) All questions are compulsory 2) Figures to the right indicates full marks		

Q. No. 1	What is foreign exchange market and elaborate on the difference between fixed exchange rate system and flexible exchange rate system	15								
	OR									
B	Enlist the factors affecting exchange rate with suitable examples	07								
C.	Describe purchasing power parity	08								
Q. No. 2										
A.	Kumar is an exporter, with major exports into Germany. He wants to raise capital in the country. Advice him about the arrangement with advantages and disadvantages.	08								
B.	Elaborate on the factors to be considered for international project appraisal.	07								
	OR									
C.	Discuss the different types of foreign exchange risk and suggest the different ways to overcome it.	15								
Q. No. 3		15								
A.	Mr. Rohan is looking at USD/CAD 18.4545, according to him interest rate in Canada is 5% p.a and USA is 3.5% p.a. He anticipates the exchange rate will change proportionately with the inflation to be around 19.0085 at the end of 3 months. Calculate interest arbitrage possibility for him and give your suggestions.	15								
	OR									
B	Mr. Rohan is looking at USD/AUD 7.4545/90. From the information calculate forward rate using swap points as given below	15								
	<table><tr><td>Period</td><td>Forward points</td></tr><tr><td>1 month</td><td>28/32</td></tr><tr><td>2 months</td><td>35/42</td></tr><tr><td>3 months</td><td>45/50</td></tr></table>	Period	Forward points	1 month	28/32	2 months	35/42	3 months	45/50	
Period	Forward points									
1 month	28/32									
2 months	35/42									
3 months	45/50									
	. Also if Bank of India offers USD/AUD 7.3545/80 today. calculate 2 currency arbitrage possibility today.									
Q4	Conceptual questions (5 questions of 3 marks each)	15 marks								
	1. ABC Ltd is a company looking for setting up an office in Sri Lanka. As a multi national company bring out 3 points for them to manage their Sri lankan working capital									

	2. Discuss the concept of NOSTRO, VOSTRO and LORO	
	3. Explain the concept of Eurobond	
	4. Gold Standard	
	5. Interest rate parity	

BAF(H)
2023
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Semester: November – March 2023		
Examination: ESE Examination (UG Program)		
Programme code: 02/03	Class: SY	Semester: IV
Programme: B.Com (Accounting & finance)(Hons)		(SVU 2022)
Name of the Constituent College: S. K. Somaiya College (SKSC)		Name of the department/Section/Center: Accounting and finance
Course Code: 131U02V402	Name of the Course: International Finance	
Instructions: 1) All questions are compulsory 2) Figures to the right indicates full marks		

Q. No. 1	What is foreign exchange market and elaborate on the features of international currency market and its participants. OR	15												
B	Karan is an exporter and he is of the opinion that in spite of increase in the inflation the exchange rate will be in favour of India. You are required to discuss with him the factors that have an impact on the currency rate and advise if his opinion is valid or not	07												
C.	Distinguish between fixed and flexible exchange rate systems	08												
Q. No. 2														
A.	Kumar is a businessman, with major imports into America. He wants to raise capital in the country. Advice him about the arrangement with advantages and disadvantages.	08												
B.	Elaborate on the factors to be considered for multinational project appraisal. OR	07												
C.	Discuss the different types of foreign exchange risk and suggest the different ways to overcome it.	15												
Q. No. 3		15												
A.	Mr. Rohan is looking at USD/HKD 18.4545, according to him interest rate in hongkong is 7% p.a and USA is 3.5% p.a. He anticipates the exchange rate will change proportionately with the inflation to be around 19.0085 at the end of 6 months. Calculate interest arbitrage possibility for him and give your suggestions. OR	15												
B	Mr. Rohan is looking at USD/AUD 7.4545/90 and AUD/CAD 2.5555/80. From the information calculate forward rate using swap points for CAD/USD for all the periods <table border="1"> <thead> <tr> <th>Period</th><th>USD/AUD</th><th>AUD/CAD</th></tr> </thead> <tbody> <tr> <td>1 month</td><td>10/12</td><td>20/18</td></tr> <tr> <td>2 months</td><td>24/32</td><td>35/30</td></tr> <tr> <td>3 months</td><td>68/75</td><td>70/65</td></tr> </tbody> </table>	Period	USD/AUD	AUD/CAD	1 month	10/12	20/18	2 months	24/32	35/30	3 months	68/75	70/65	15
Period	USD/AUD	AUD/CAD												
1 month	10/12	20/18												
2 months	24/32	35/30												
3 months	68/75	70/65												
Q4	Conceptual questions (5 questions of 3 marks each)	15 marks												



	1. ABC Ltd is a company looking for setting up an office in Sri Lanka. As a multi national company bring out 3 points for them to manage their FDI business	
	2. Discuss the concept of NOSTRO, VOSTRO and LORO	
	3. Explain the concept of Eurobond	
	4. Bretton wood	
	5. Fisher rate parity	



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Semester (November 2022 to March 2023)		
Examination: End Semester Examination March/April 2023 (UG Programmes)		
Programme code: 03	Class: SY	Semester: IV
Programme: Bachelor of Accounting and Finance Honours	BAF Honours	
Name of the Constituent College: S K Somaiya College		
Course Code: 131U03V402	Name of the Course: Management Theories and Applications	
Duration: 2 Hrs.	Maximum Marks: 60	
Instructions: 1) Attempt all questions 2) Draw neat diagrams wherever necessary		

Question No.		Max. Marks
Q.1(a)	Explain the classical approach and scientific management approach of management. (8 marks)	(15)
(b)	Describe the features of sound planning. (7 marks)	
(c)	OR Analyze seven management planning tools in detail. (15 marks)	
Q.2(a)	Explain Functional organisational structure. (8 marks)	(15)
(b)	State the essentials of good control system. (7 marks)	
(c)	Or Discuss standing plans and single use plans in detail. (15 marks)	
Q.3(a)	Discuss the management principles applied in information centres. (15 marks)	(15)
(b)	OR "Establishment of a good organizational structure depends on its hierarchy" Enumerate this statement with reference to Span of Control theory. (15 marks)	
Q.4	Conceptual questions (5 marks each)	(15)
(a)	General administrative theory.	
(b)	Divisional organizational structure.	
(c)	Controlling function of management.	



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Semester: November - March 2023		
Examination: ESE Examination (UG programme)		
Programme code: 02 for BAF and 03 for BAF Hons Programme: Bachelor of Commerce in Accounting and Finance and Bachelor of Commerce in Accounting and Finance (Honours)	Class: SY	Semester: IV
Name of the Constituent College: S K Somaiya College (SKSC)	Name of the Department: Accounting and Finance	
Course Code: 131U02C403 and 131U03C403	Name of the Course: Indirect Taxes I	
Duration: 2 hours	Maximum Marks: 60	
Instructions: 1) All questions are compulsory 2) Figures to the right indicates full marks		

Section		Max. Marks
Q1	<p>A. Answer the following:</p> <p>a) Determine the time of supply from the following particulars: (8 marks)</p> <ul style="list-style-type: none">6th May - Booking of convention hall, sum agreed Rs. 15,000, advance of Rs. 3,000 received15th September - Function held in convention hall27th October - Invoice issued for Rs. 15,000 indicating a balance of Rs. 12,000 payable3rd November - Balance payment of Rs. 12,000 received <p>b) Explain the features of GST in India. (7 marks)</p> <p>OR</p> <p>B. Answer the following:</p> <p>a) Explain 'Tax Invoice' as defined under section 31 of the CGST Act including its prescribed contents. (7 marks)</p> <p>b) Explain the provisions contained in section 9 of CGST Act that are applicable to e-commerce operators such as Uber, etc. (8 marks)</p>	15
Q2.	<p>A. Answer the following:</p> <p>a) Explain the concept of Input Tax Credit. Also explain the conditions required to be satisfied by a registered person in order to avail of Input Tax Credit. (7 marks)</p> <p>b) 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:</p>	15



Particulars	GST paid
Purchase of iron which is used as a raw material (Goods were received in two installments - first in March and the second in April)	2,50,000
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.)	90,000
Purchase of bus (seating capacity 15) for the transportation of employees from their residence to company and back	1,97,000
General insurance taken on a car used by executives of the company for official purposes	5,200

You are required to determine the ITC available with Dina Ltd. for the month of March, by giving brief explanations for treatment of various items. Subject to the above, all the conditions necessary for availing the input tax credit have been fulfilled. **(8 marks)**

OR

B. Answer the following:

Determine whether the following supplies would be treated as supply of goods or supply of services with detailed explanation. **(15 marks)**

- Temporary transfer or permitting use or enjoyment of any intellectual property right.
- Any treatment or process which is applied to another person's goods.
- Transfer of title in goods.

Q3

A. Answer the following:

Explain the meaning of composite and mixed supply and determine whether the following supplies amount to composite or mixed supplies: **(15 marks)**

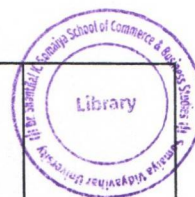
- A hotel provides a 4 days-3 nights package wherein the facility of breakfast and dinner is provided alongwith the room accommodation.
- A toothpaste company has offered the scheme of free soap alongwith the toothpaste.

OR

B. Answer the following:

M/s Shyam & Co of Mumbai provides the following information. Based on the details provided, compute his GST liability by considering the GST rate of 18%. **(15 marks)**

15



Particulars	Amount in Rs.
Supply within Maharashtra	8,80,000
Supply outside Maharashtra	3,60,000
Purchase within Maharashtra	4,80,000
Purchase outside Maharashtra	5,40,000

Q4

Answer the following (15 marks)

15

- a) M/s Adi & Co of Mumbai provides the following information. Based on the details provided, compute his GST liability. **(5 marks)**

Particulars	IGST	CGST	SGST
Output Liability	50,000	1,00,000	1,00,000
Input Tax Credit (ITC):			
Opening Balance	10,000	50,000	90,000
Credit for the month	42,000	20,000	20,000

- b) Examine whether the activity of import of service in the following cases would amount to supply under section 7 of CGST Act. Miss Shobha received interior decoration services for her residence located at Bandra, Mumbai from Mr. Tom of Sydney (Australia). The amount paid for the said service is 5,000 Australian dollars. **(5 marks)**

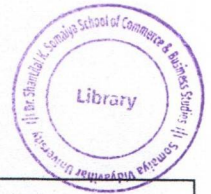
- c) XYZ Pvt. Ltd. has provided the following particulars relating to goods sold by it to ABC Pvt. Ltd.

- List price of the goods (exclusive of taxes and discounts) - Rs. 1,25,000
- Tax levied by Municipal Authority on the sale of such goods - Rs. 15,000
- CGST and SGST chargeable on the goods - Rs. 19,200
- Packing charges (not included in price above) - Rs. 15,500

XYZ Pvt. Ltd. received Rs. 9,500 as a subsidy from a Non-profit making organisation in respect of timely supply of such goods. The price of Rs. 1,25,000 of the goods is after considering such subsidy. XYZ Ltd. offers a 4% discount on the list price of the goods which is recorded in the invoice for the goods. Determine the value of taxable supply made by XYZ Pvt. Ltd. **(5 marks)**



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Semester (November 2022 to March 2023)		
Examination: End Semester Examination March/April 2023 (UG Programmes)		
Programme code: 03	Class: SYBAF	Semester: IV
Programme: Accounting & Finance (H)	(H)	
Name of the Constituent College: S K Somaiya College	Name of the Department: Accounting & Finance	
Course Code: 131U03C404	Name of the Course: Auditing & Assurance	
Duration: 2 Hrs.	Maximum Marks: 60	
Instructions: 1. Figures to the right indicates the full marks.		

Question No.		Max. Marks
Q.1	<p>(A) Explain the important points need to be focused while vouching of Dividend Received of the company. (08)</p> <p>(B) You have been appointed as an auditor of Ajanta Ltd. Discuss the process of verification of outstanding expenses. (07)</p> <p style="text-align: center;">OR</p> <p>(C) Soham Ltd. has appointed you as an external auditor of the company. Explain the points to be focused for vouching of purchase. (08)</p> <p>(D) elaborate the process of scrutiny of ledger accounts for debtors. (07)</p>	15
Q.2	<p>(A) Explain different types of audit report briefly. (15)</p> <p style="text-align: center;">OR</p> <p>(B) You have been appointed as auditor of Kavya Ltd. Draft an unqualified audit report for submission to the shareholders of the company. (15)</p>	15
Q.3	<p>(A) Explain internal controls in computerized Environment system. (08)</p> <p>(B) Explain the different approaches in CIS Environment. (07)</p> <p style="text-align: center;">OR</p> <p>(C) As an Auditor, how you will do the audit of Purchases (08)</p> <p>(D) Explain the procedure for Audit of Depreciation and Amortization Expenses (07)</p>	15
Q.4	<p>Explain the following Concepts: (5 Mark Each)</p> <p>(A) Physical verification of Assets</p> <p>(B) what do you understand by Package Program and Purpose written program</p> <p>(C) Employee benefit expenses represent the sum an entity pays to its employee for their labour and efforts only. Explain.</p> <p>(D) Dividends are recognized in the statement of profit and loss only when the entity's right to receive payment of the dividend is established.</p> <p>(E) White Box is modern approach in CIS. Explain.</p>	15