



SOMAIYA

VIDYAVIHAR UNIVERSITY

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

QUESTION PAPERS

BRANCH: Bachelor of Commerce (Accounting & Finance)	SEM: II
	MAR/APR-2022

Sr. No.	Subject	Available
1.	Financial Accounting II	
2.	131U02N201 – Environmental Studies	
3.	131U02K201 – Computer Skills	
4.	131U02C202 – Cost & Management Accounting II	
5.	131U02C203 – Business Law I	
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14.		
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LIBRARY



2022



<p align="center">Regular End Semester: April, 2022 Examination: External Examination</p>	
<p>Programme code: Programme: Bachelor of Commerce in Accounting & Finance</p>	
<p>Name of the Constituent College: S K Somaiya College (SKSC)</p>	<p>Name of the department/Section/Center: Accounting and Finance</p>
<p>Marks: 60</p>	<p>Financial Accounting II</p>
<p>Duration: 2 Hours</p>	
<p>Instructions:</p> <ol style="list-style-type: none"> 1) Use of Simple calculator is allowed. 2) Specify notes and assumption, if any. 	

Question No.		Max. Marks
Q.1. A]	Multiple Choice Questions	08
1)	The consignor sends goods to the consignee by preparing _____ a) invoice b) proforma invoice c) bill	
2)	Under stock debtor system Branch Adjustment Account shows _____ a) Net Profit b) Gross Profit c) Branch Stock	
3)	Salvage refers to _____ a) Stock destroyed by fire b) Stock saved from fire c) Stock moving fast	
4)	If profit on cost is 25%, then profit on sale will be _____ a) 25% b) 20% c) 33.33%	
5)	Ownership of goods under hire purchase agreement is transferred at the time of a) Payment of down payment b) Payment of first instalment c) Payment of last instalment	
6)	Cash price plus interest is a) Installment Price b) Hire Purchase Price c) Payment of last instalment	
7)	Goods costing Rs 1,80,000 sent out to consignee to show a profit of 20% on Invoice Price Invoice price of the goods will be _____ a) Rs.2,16,000 b) Rs.2,25,000 c) Rs.2,10,000	
8)	The value of stock on the date of fire can be ascertained more precisely by preparation of a _____ Account a) Trading A/c b) Memorandum Trading A/c c) Balance Sheet	
B]	State whether the following Statement are TRUE or FALSE:	07
1)	Profit on consignment belongs to the consignee only	
2)	Debtors' system is adopted when branches are smaller in size.	
3)	Insured gets compensation equal to the amount of policy	
4)	The difference between hire purchase price and the cash price is called Hire Charges	
5)	Hire Purchase price = Cash price + Down payment	
6)	Shortworkings that cannot be recouped are transferred to the Profit and Loss account.	
7)	Royalty is income for the lessor.	
Q.2.A]	Galaxy Ltd. has a head office and many retail branches which are supplied goods from the head-office at 20% profit on sales price. Accounts are kept at head office from where all expenses (except petty expenses) are paid. Such petty expenses are paid by the branches which maintains petty cash balance of 9,200 on Imprest System.	15

	<table><tr><th colspan="2">Particulars</th><th></th></tr><tr><td>Petty Cash</td><td></td><td>9,200</td></tr><tr><td>Stock at Branch at Sales Price</td><td></td><td>2,00,000</td></tr><tr><td>Sundry Debtors at Branch</td><td></td><td>96,000</td></tr><tr><td>Sundry Creditors at Branch</td><td></td><td>44,800</td></tr><tr><td>Furniture at Branch</td><td></td><td>1,12,000</td></tr><tr><td>Rent Prepaid (upto 31-3-2017)</td><td></td><td>5,200</td></tr><tr><td colspan="2">Transaction during the year ended 31-12-2017:</td><td>16,16,00</td></tr><tr><td>Goods sent to Branch less return</td><td></td><td>0</td></tr><tr><td>Cash Sales at Branch</td><td></td><td>23,20,00</td></tr><tr><td>Credit Sales at Branch</td><td></td><td>0</td></tr><tr><td>Allowance to Debtors</td><td></td><td>3,80,000</td></tr><tr><td>Cash from Debtors</td><td></td><td>6,000</td></tr><tr><td>Bad Debts written off</td><td></td><td>3,20,000</td></tr><tr><td>Cash Purchase by the Branch</td><td></td><td>4,800</td></tr><tr><td>Credit Purchase</td><td></td><td>1,62,000</td></tr><tr><td>Creditors at the end</td><td></td><td>3,99,200</td></tr><tr><td colspan="2">Payment made by the Head Office:</td><td>92,000</td></tr><tr><td>Rent for one year (Paid on 1-4-2017)</td><td></td><td></td></tr><tr><td>Salaries</td><td></td><td>11,200</td></tr><tr><td>Insurance paid for the year ending 31-3-18</td><td></td><td>48,000</td></tr><tr><td colspan="2">Payment made by the Branch:</td><td>3,840</td></tr><tr><td>Petty Expenses</td><td></td><td></td></tr><tr><td colspan="2">Balance on 31-12-2017</td><td>1,920</td></tr><tr><td>Stock at Sales Price</td><td></td><td></td></tr><tr><td></td><td></td><td>1,50,000</td></tr></table>	Particulars			Petty Cash		9,200	Stock at Branch at Sales Price		2,00,000	Sundry Debtors at Branch		96,000	Sundry Creditors at Branch		44,800	Furniture at Branch		1,12,000	Rent Prepaid (upto 31-3-2017)		5,200	Transaction during the year ended 31-12-2017:		16,16,00	Goods sent to Branch less return		0	Cash Sales at Branch		23,20,00	Credit Sales at Branch		0	Allowance to Debtors		3,80,000	Cash from Debtors		6,000	Bad Debts written off		3,20,000	Cash Purchase by the Branch		4,800	Credit Purchase		1,62,000	Creditors at the end		3,99,200	Payment made by the Head Office:		92,000	Rent for one year (Paid on 1-4-2017)			Salaries		11,200	Insurance paid for the year ending 31-3-18		48,000	Payment made by the Branch:		3,840	Petty Expenses			Balance on 31-12-2017		1,920	Stock at Sales Price					1,50,000	
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Q.2. B]	<p>Head Office in Solapur has branch to which goods are sent at Invoice price which is fixed at 20% profit. Following particulars are available about the branch:-</p> <table><tr><td></td><td>Rs.</td><td></td></tr><tr><td>Stock 1.7. 2019 (at I.P.)</td><td>5,000</td><td></td></tr><tr><td>Branch debtors on 1.7. 2019</td><td>2,000</td><td></td></tr><tr><td>Goods sent to branch</td><td>40,000</td><td></td></tr><tr><td>Total sales</td><td>43,600</td><td></td></tr><tr><td>Cash sales</td><td>32,600</td><td></td></tr><tr><td>Cash received from debtors</td><td>8,400</td><td></td></tr><tr><td>Goods returned by debtors</td><td>600</td><td></td></tr><tr><td colspan="3">Cheque sent to branch for:-</td></tr><tr><td> Rent</td><td>1,200</td><td></td></tr><tr><td> Salaries</td><td>3,600</td><td></td></tr><tr><td> Sundry exp.</td><td><u>300</u></td><td>5,100</td></tr><tr><td>Discount allowed to debtors</td><td></td><td>150</td></tr><tr><td>Bad-debts</td><td></td><td>250</td></tr><tr><td>Stock on 31.12.2019 (at I.P.)</td><td></td><td>2,000</td></tr></table> <p>Calculate the profit of branch under Stock & Debtors system</p>		Rs.		Stock 1.7. 2019 (at I.P.)	5,000		Branch debtors on 1.7. 2019	2,000		Goods sent to branch	40,000		Total sales	43,600		Cash sales	32,600		Cash received from debtors	8,400		Goods returned by debtors	600		Cheque sent to branch for:-			Rent	1,200		Salaries	3,600		Sundry exp.	<u>300</u>	5,100	Discount allowed to debtors		150	Bad-debts		250	Stock on 31.12.2019 (at I.P.)		2,000	15																																	
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Q.3.A]	<p>Vikrant & Co. of Ahmednagar consigned to Mr. Vikas of Beed 1,000 radio sets costing Rs. 250 per set. The proforma invoice was prepared at 20% above the cost price. Vikrant & Co. paid Rs.1,500 for insurance, Rs.3,500 for carriage and Rs.5,000 for sundry expenses. On receipt of consignment, Mr. Vikas accepted a bill for Rs.1,50,000 which was discounted</p>	15																																																																														

by Vikrant & Co., with the bank for Rs.1,47,500 and discount was charged to Consignment Account.

Mr. Vikas sent an Account Sales which showed as follows:

- Cash sales of 600 radio sets at Rs.350 each.
- Credit sales of 300 radio sets at Rs.400 each.
- Cash sales of 50 radio sets at Rs. 320 each
- Expenses paid by Vikas were: Godown Rent Rs.3,000; Selling Expenses Rs.5,000.
- Mr. Vikas remitted the balance due by bank draft after deducting his expenses and commission at the rate of 10% on gross sales and del credere commission at 2% on credit sales.

You are required to prepare Consignment Account, Vikas Account, Goods Sent on Consignment Account and Consignment Stock Account in the books of Vikrant & Co.

OR

- Q.3. B] Super Ltd. suffered loss of stock due to fire on 31st May, 2017. From the following information, prepare a statement showing the claim to be lodged.

Particulars	Rs.
Stock on 1-1-2016	76,800
Purchased during 2016	3,20,00
Sales during 2016	0
Closing Stock on 31-12-2016	4,05,20
Sales from 1-1-2017 to 31-5-2017	0
Purchases from 1-1-2017 to 31-5-2017	63,600
	1,22,80
	0
	1,08,00
	0

In valuing stock on 31-12-2016, Rs.2,600 had been written off a particular line of goods which were originally purchased 6,000 and which were sold in May 2017 for Rs.1,800. Except as regards this transaction, the gross profit had remained unchanged throughout. Salvage was 12,000.

Calculate the amount of insurance claim to be lodged with the insurance company.

- Q.4. A] a) Write short notes on the following which relate to Royalty Accounting: (8 marks)
- Minimum rent, and
 - Recouping of short-workings

- b) Mr. A is a book author who grants his book publishing rights to XYZ Publishing House on the basis of Rs. 5 per book sold subject to minimum royalty of Rs. 75,000 p.a. The publisher has the right to recoup short-workings during the next two years and not thereafter. (7 marks)

Sale	No. of books sold
2011	12,000
2012	14,000
2013	17,000
2014	20,000
2015	13,000
2016	21,000

You are required to calculate the amount of royalty of sales, short-workings, short-workings lapsed and royalty to be paid.

OR		
Q.4. B]	<p>On 1 July 2018, Eastern Printers purchased a printing machine (Cash Price Rs. 30,000) on a hire purchase basis, payments to be made Rs. 10,000 on the said date and the balance in three half yearly instalments of Rs. 8,200, Rs. 7,440 and Rs. 6,300 commencing from December 2018. The vendor charged merest at 10 per cent per annum calculated on half yearly basis.</p> <p>Eastern Printers close their books annually on 31 December and provides depreciation at 10 percent per annum on diminishing balance basis in each year. Show the following ledger accounts in the books of Eastern Printers – Machinery account, Vendor account, Interest account and Depreciation account.</p>	15



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Semester: November 2021- April 2022		
Examination: ESE Examination April 2022(UG Programme)		
Programme code:		
Programme: B.Com (Accounting and Finance) and HONS	Class: FYBAF and Hons	Semester: II
Name of the Constituent College: S K Somaiya College (SKSC)		Name of the department: Accounting and Finance
Course Code: 131U02N201	Name of the Course: Environmental studies	Duration: 2 Hrs Max. Marks: 60
Instructions:		

Question No.		Max. Marks																
Q-1	<p>A)State whether the following statements are True or False:</p> <ol style="list-style-type: none">1. Environment has aesthetic value.2. The Taxonomic classification has domain as the first level.3. EIA stands for Environment Importance Assessment.4. India has 12 mega diversities useful for Ecotourism.5. The primary sector deals with the services sector in an economy.6. The ocean contains two types of energy: thermal and mechanical.7. 97% of water on earth is saline.8. An energy company can emit one ton of carbon dioxide as per a carbon credit. <p>B)Match the columns:</p> <table><tr><th>A</th><th>B</th></tr><tr><td>1.Primary sector</td><td>a.Donation to an NGO</td></tr><tr><td>2.Secondary sector</td><td>b.Raw material</td></tr><tr><td>3.Tertiary sector</td><td>c.Industry</td></tr><tr><td>4.Quaternary sector</td><td>d.Services</td></tr><tr><td>5.Quinary sector</td><td>e.Knowledge</td></tr><tr><td>6.Economic Activity</td><td>f.Managerial services</td></tr><tr><td>7.Non-economic activity</td><td>g.Production of shoes</td></tr></table>	A	B	1.Primary sector	a.Donation to an NGO	2.Secondary sector	b.Raw material	3.Tertiary sector	c.Industry	4.Quaternary sector	d.Services	5.Quinary sector	e.Knowledge	6.Economic Activity	f.Managerial services	7.Non-economic activity	g.Production of shoes	<p>8</p> <p>7</p>
A	B																	
1.Primary sector	a.Donation to an NGO																	
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3.Tertiary sector	c.Industry																	
4.Quaternary sector	d.Services																	
5.Quinary sector	e.Knowledge																	
6.Economic Activity	f.Managerial services																	
7.Non-economic activity	g.Production of shoes																	

Q-2	Explain the values of Forest resources and its direct benefits.	15
	OR	
Q-2	Write a detailed note on 'Disaster Management'.	15
Q-3	Discuss the pros and cons of Solar energy.	15
	OR	
Q-3	What is organic farming and state its importance and principles.	15
Q-4	Discuss the pros and cons of Wind energy.	15
	OR	
Q-4	Write a note on Eco friendly packaging and mention its benefits.	15



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Semester: November 2021- March 2022
Examination: ESE Examination March 2022(UG Programme)

Programme code: 02/03 Programme: BAF/BAF Hons		Class: FY	Semester: II
Name of the Constituent College: S K Somaiya College (SKSC)		Name of the department: Accountancy	
Course Code: 131U02k201	Name of the Course: Computer skills		Duration: 2 Hrs Max. Marks: 60
Instructions:			

Question No.		Max. Marks
Q-1	a) What are the characteristics of MS – Word b) Why is MS-Office called as packaged software OR	8 marks 7 marks
Q - 1	a) What are the different applications of MS-Word b) Short note on Block chain	10marks 5 marks
Q-2	a) What is MS-Excel and how it is different from Google sheets b) What is Cyber Crimes and how to avoid it OR	10 Marks 5 Marks
Q-2	a) What are Transitions in MS-Power Point and explain its types b) Short note on Cryptography	10 Marks 5 marks
Q-3	a) Explain the different charts used in Excel b) Compare between MS-Powerpoint and Canva software OR	8 Marks 7 Marks
Q-3	a) What is Analysis Tool Pack in MS-Excel b) What are different Data types used in MS-Access	10 Marks 5 Marks
Q-4 a)	Encrypt the following: 1) Convert the decrypt message “YKIXKZ” and key is substitution 2) Convert the message “ Information Technology” and Key is increment by 2 3) Convert the message “Java is a coding language “ and key is increment by 1 And add a special character 4) Covert the decrypt message “GRKDG TJXOG YUUT” and key is shift by 6 5) Convert the message to encrypt form “Hacking” and key is substitute by multiple of 2	10 Marks

b)	<p>Fill in the blanks:</p> <ol style="list-style-type: none">1) The size of a field with number data type can not be _____2) _____ key is used to end the Slide show in MS-PowerPoint3) The process of arranging the items of a column in some sequence or order is known as _____4) We can start MS Word by typing _____ in the Run Dialog box.5) F12 function key is used for _____	5 Marks
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Semester: November 2021- March 2022
Examination: ESE Examination March 2022(UG Programme)

Programme code: 02/03 Programme: BCom (Accounting and Finance)/ BAF HON		Class: FY	Semester: II
Name of the Constituent College: S K Somaiya College (SKSC)		Name of the department: Bachelor of Commerce (Accounting and Finance) / BAF HONORS	
Course Code: 131U02C202/131U03C202	Name of the Course: Cost and Management Accounting -II	Duration: 2 Hrs Max. Marks: 60	
Instructions:			

Question No.		Max. Marks														
Q-1	<p>Following is the cost sheet of a Rao & Co. provides the following particulars.</p> <table><tr><th>Element of Cost</th><th>Amount per unit (Rs.)</th></tr><tr><td>Raw Material</td><td>60</td></tr><tr><td>Direct Labour</td><td>15</td></tr><tr><td>Overheads</td><td>15</td></tr><tr><td>Total Cost</td><td>90</td></tr><tr><td>Profit</td><td>?</td></tr><tr><td>Selling price</td><td>100</td></tr></table> <p>The following further particulars are available:</p> <p>Raw materials are in stock on average 3 Weeks.</p> <p>Production period is two week. For estimating work-in-progress consider 100% Material cost and 50% of labour and overheads.</p> <p>Finished goods are in stock on an average for 3 weeks.</p> <p>Credit allowed by suppliers is 3 Weeks. Creditor</p>	Element of Cost	Amount per unit (Rs.)	Raw Material	60	Direct Labour	15	Overheads	15	Total Cost	90	Profit	?	Selling price	100	15 Marks
Element of Cost	Amount per unit (Rs.)															
Raw Material	60															
Direct Labour	15															
Overheads	15															
Total Cost	90															
Profit	?															
Selling price	100															

Credit allowed to debtors is 4 Weeks.

Lag in payment of wages is 1.5 weeks.

Lag in payment of overheads is 1 Week.

Cash on hand at the bank is expected to be Rs. 50,000. You are required to prepare a statement showing the Working Capital needed to finance a level of activity of 468000 units per year and 52 weeks in a year .

OR

Following is the Balance sheet of Aadu Ltd. as on 31/3/2022

Liabilities	Amount	assets	Amount
Equity share capital	330000	Debtors	68000
5 % Preference share capital	100000	Bills receivables	12000
Reserves	68000	Cash	32000
Profit and loss account	32000	Stock	38000
Creditors	48000	Other current assets	68000
5 % Debentures	110000	Preliminary expenses	12000
Provision for tax	20000	Fixed assets	502000
Bills payable	32000	Pre paid expenses	50000
Bank overdraft	22000		
Proposed dividend	20000		
	782000		782000

Other details :

1. Sales RS 800000 (80 % on credit)
2. Credit purchases RS 400000
3. Net profit before tax RS 600000
4. Dividend on Equity shares RS 15000

calculate : 1. Creditors turnover ratio

2. Stock working capital ratio

3. Debtors Turnover ratio

15
Marks



4.Capital gearing ratio

5.Return on capital employed

Q-2

Q 3 From the following figures, prepare an estimate of the working capital requirement of Aarya Ltd.

15
Marks

Production	84,000 units per annum
Selling Price per unit	Rs, 100
Raw Material	35 per unit
Direct wages	25 per unit
Overheads	15 per unit
Material	3 months requirement
Production time Work in progress	2month
Finished goods in stores	2 month
Credit for material	3month
Credit allowed to customers	2 month
Lag in payment of wages and overheads is of 1.5 months	
Average cash balance	Rs. 50,000

Maintain Margin of safety @ 10 % on
Net current assets

OR

From the following details prepare the Cost sheet as on 31st March 2022. What is the total cost per unit ?

Q-2

15
Marks

Particulars	Amount (Rs)
Purchase of Raw material	50,000
Direct Wages	12,000
Stock as on 1.4. 2021	
Stock of Finished goods (2000 qty)	7,000
Stock of raw material	10,000
Stock as on 31.3.2022	
Stock of Finished goods (4000 qty)	
Stock of raw material	5,000
Factory overheads	24,000
Work in progress (1.4.2021)	3,000
Work in Progress(31.3.2022)	5,000
Administrative overheads	15,000
Sales	2,00,000
Production Units (25,000)	
Selling expenses 0.50 per unit sold	

Q-3

From the following information prepare Reconciliation statement of XYZ Ltd. for the year ended 31st March 2022.

- Profit as per Cost sheet -----Rs. 5,00,000
- Stock Balances as follows :

15
Marks

	Opening	Opening	Closing	Closing
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	Stock (Rs)as per Cost sheet	Stock (Rs)as per Financial account	stock (Rs) as per cost sheet	Stock(Rs) as per Financial account
Raw Material	35,000	23,000	40,000	45,000
Finished Goods	1,20,000	1,11,000	145,000	1,35,000

3. Additional Information:

- Loss on sale of Investment -----Rs. 12,000
 - Interest Received -----Rs. 5000
 - Dividend Received -----Rs. 3,000
 - Income tax Provision -----Rs. 45,000
- Administrative over recovered in Cost sheet -----Rs. 30,000
 - Selling overheads under recovered in Cost sheet -----Rs. 5,000.
- Ascertain profit as per Financial Accounts.

OR

- Describe Memorandum Reconciliation Account with format.(8 marks)
- Explain in detail the causes for difference in cost sheet profit and financial account profit. (7 marks)

15
Marks

Q-4

- State whether following statements are True or False. (8 Marks)
 - Provision for tax is shown in only the Cost sheet.
 - Goodwill, preliminary expenses are shown only in the Financial Account.
 - Cost of production = Prime Cost + Office Overheads.
 - Raw material Consumed = Opening stock - Purchases + Closing stock.
 - Positive working capital means when a company has more current assets than current liabilities.
 - Ratio is one figure expressed in terms of one figure .
 - Formula for return of Proprietary fund = $\frac{\text{Net profit after tax}}{\text{Proprietor's funds}} \times 100$.
 - Formula for return capital Employees = $\frac{\text{Net profit before Interest and tax}}{\text{Capital employed}} \times 100$

15
marks

B) Match the Following

(7 Marks)

	Group A		Group B
1	Cost of Sales	A	Administrative Overheads
2	Printing and stationery expenses	B	Only in Financial accounts
3	Production Cost	C	Life blood of a business unit

	4	Dividend Received	D	Total Cost	
	5	Working capital	E	Factory Cost	
	6	Ratio analysis	F	Functions of accounting	
	7	Systematic record keeping	G	Mathematical yardstick	

Semester: November 2021- April 2022 Examination: ESE Examination April 2022(UG Programme)		
Programme code: 02/03 Programme: BAF/BAF (Hons)	Class: FY	Semester: II
Name of the Constituent College: S K Somaiya College (SKSC)	Name of the department: BAF	
Course Code: 131U02C203 131U03C203	Name of the Course: Business Law I	Duration: 2 Hrs Max. Marks: 60
Instructions: All Questions are compulsory.		

Question No.		Max. Marks
Q-1 A	Define contract and state out essentials of valid contract/	10
Q-1 B	Write a note on offer and invitation to offer/ OR	5
Q-1 A	When is consent said to be free?	10
Q-1 B	Distinguish between fraud v/s misrepresentation /	5
Q-2 A	Distinguish between Contract of indemnity and Contract of guarantee	10
Q-2 B	Write a note on Contract of bailment OR	5
Q-2 A	Distinguish between Sale v/s Agreement to sell.	10
Q-2 B	Write a note on unpaid Seller.	5
Q-3 A	Distinguish between bill of exchange and Cheque	10
Q-3 B	Write a note on Endorsement of negotiable instrument OR	5
Q-3 A	Explain the concept of consumer giving illustrations supporting the definition and those not supporting the definition	10
Q-3 B	Write a note on State Consumer protection council	5

Q-4 A	State whether the statement is true or false	10
1	Law of contract is substantive law	
2	Considerations means quidproquo/ something in return	
3	Contact of indemnity is a specific contract	
4	Agency coupled with interest is known as irrevocable agency	
5	Goods include immovable property	
6	A warranty is a stipulation essential to the main purpose of the contract	
7	Unfair Labor practices covered under CPA 1986	
8	City of Mumbai has two district forum	
9	For a self cheque drawer and payee on and the same	
10	Negotiable instrument in rural set up is known as Hundi	
Q-4 B	Fill in the blanks	5
1	An agreement enforceable law is _____	
2	An offer when cancel is known as _____	
3	Bills has _____ parties to it	
4	Service under CPA is not of _____ nature	
5	Promiser in a contract of indemnity is known as _____	