



# SOMAIYA

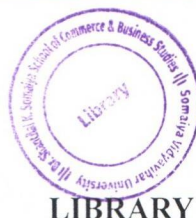
## VIDYAVIHAR UNIVERSITY

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

### QUESTION PAPERS

<b>BRANCH: Bachelor of Commerce</b> <b>(Accounting &amp; Finance)</b>	<b>SEM: IV</b>
	<b>MAR/APR-2024</b>

Sr. No.	Subject	Available
1.	131U03V402 – Management Theories & Applications	
2.	131U02C403 – accounting & Finance	
3.	131U02V401- Auditing & Assurance	
4.	International Finance	
5.		
6.		
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11.		
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Semester (November 2023 to March 2024)			
Examination: End Semester Examination April 2024 (UG/PG Programmes)			
Programme code: 03		Class: SY	Semester: IV
Programme: Accounting & Finance			
Name of the Constituent College: S.K. Somaiya		Name of the Department: Accounting & Finance	
Course Code: 131U03V402		Name of the Course: Management Theories and Application	
Duration : 2 Hrs.		Maximum Marks : 60	
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary			

Question No.		Max. Marks	Co Attainment
Q.1	A) Explain the meaning, functions and characteristics of Management	15	CO1
	OR		
	B) Explain the concept of Human Relations Movement. C) Explain the meaning & importance of Co-ordination.	8 7	CO1 CO2
Q.2	A) Explain the concept of Theory X and Theory Y citing suitable examples.	8	CO2+CO3
	B) Explain Herzberg's Two factor Theory citing suitable examples.	7	CO1+CO2
	OR		
	C) Explain the factors affecting Span of Control. D) Explain the features of MBO.	8 7	CO2+CO3 CO2+CO3
Q.3	A) Explain Functional, Divisional and Team Organizational Structures citing suitable examples wherever necessary.	15	CO3+CO4
	OR		
	B) Explain Graicunas Theory of relationships citing suitable examples and diagrams wherever necessary.	15	CO3
Q.4	<b>Case Study:</b> Bhatkaav Enterprises is facing huge losses. The owner of the company is an MBA pass out. Even then many things in the organisation are happening which are indicative of lack of proper management in the company. First of all there is no specific sharing of work and any time any employee is asked to do anything. This has lead to wastage of efforts. Further due to negligence in proper work sharing there has been no specialisation development in the nature of the jobs done by the employees. There are no clear and fair agreements between the workers and the management. This has led to a lot of frustration in the workers. Management has quite often been found to be ignorant of not fulfilling promises done by it. There are also no strict rules and regulations binding on the conduct of the workers. The departmental heads who are the middle level managers in the company and hold key positions always favour their relatives. They quite often don't turn up for job on time.		

	<p>They are always looking for special relaxations from the top management. This has led to feeling of resentment among the employees who are also demanding special favours and threatening strike in the coming days.</p> <p><b>By evaluating the following case, answer the following questions:</b></p> <p>A) Explain the levels of management.</p> <p>B) Identify the three principles of Fayol violated in the above case</p> <p>C) Explain the functional areas of management.</p>	<p>5.</p> <p>5</p> <p>5</p>	<p>CO1</p> <p>CO1+CO3</p> <p>CO1+CO2</p>
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**Semester (November 2023 to March 2024)**  
**Examination: End Semester Examination April 2024 (UG Programmes)**

**Programme code:** 02 and 03

**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

**Name of the Department:**  
Accounting and Finance

**Course Code:** 131U02C403 and 131U03C403

**Name of the Course:** Indirect Tax I

**Duration :** 2 hours

**Maximum Marks :** 60 marks

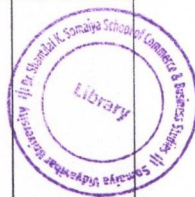
**Instructions:**

- 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	<p>A. Mr. Viswa entered into a contract for supply of goods worth Rs. 10,00,000 with Mr. Nath on 10 April 2022. Such goods were removed on 13 April 2022 with an invoice dated 12 April 2022 for delivery to Mr. Nath. The terms of the contract demanded the payment against such supply to be made within 60 days beyond which a late payment charge of Rs. 20,000 will have to be paid by Mr. Nath. Mr. Nath makes the payment of Rs. 10,00,000 along with the late payment charges on 15 July 2022. What will be the time of supply in respect of the entire amount? <b>(10 marks)</b></p> <p>B. Explain the difference between direct and indirect taxes. <b>(5 marks)</b></p>	15	CO 1 and CO 3
	OR		
	<p>C. XYZ Ltd provided the following particular relating to goods sold by ABC Pvt Ltd.</p> <ul style="list-style-type: none"><li>- List price of the goods (exclusive of taxes and discounts) - 1,25,000</li><li>- Tax levied by the Municipal Authority on the sale of such goods - Rs. 15,000</li><li>- CGST and SGST chargeable on the goods - Rs. 19,200</li><li>- Packing charges (not included in the price above) - Rs. 15,500</li></ul>	15	CO 2 and CO 3

	<p>- XYZ Ltd. received Rs. 9,500 as a subsidy by 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 Ltd. (8 marks)</p> <p><b>D. Explain in detail the taxable event for supply under GST. (7 marks)</b></p>														
<b>Q2</b>	<p><b>A. What are the accounts and records to be maintained by an agent and service provider ? (5 marks)</b></p> <p><b>B. Compute taxable value of GST and GST Liability for transport of goods by rail within India (all sums exclusive of all taxes) –</b></p> <p>(1) Transport of postal mails and postal bags: Rs 55 lakhs;</p> <p>(2) Transportation of household effects: Rs 50 lakhs</p> <p>(3) Transport of petroleum products: Rs 25 lakhs;</p> <p>(4) Transport of relief materials to flood affected areas: Rs 25 lakhs;</p> <p>(5) Transport of newspapers and magazines registered with registrar of newspapers: Rs 15 lakhs</p> <p>(6) Transport of milk: Rs 15 lakhs;</p> <p>(7) Transport of alcoholic beverages: Rs 7 lakhs:</p> <p>(8) Transport of defence and military equipments: Rs 40 lakhs;</p> <p>(9) Transport of chemical fertilizers: Rs 90 lakhs;</p> <p>(10) Transport of other taxable goods: Rs 200 lakh (including Rs 20 lakhs demurrages).</p> <p>Note : Assume GST rate @ 18 % (Intrastate supply) (10 marks)</p>	<b>15</b>	<b>CO 6 and CO 2</b>												
	<b>OR</b>														
	<p><b>C. Mr. Navab, a performing artist, provides the following information -</b></p> <table><tr><td><b>Receipts from:</b></td><td><b>Rs</b></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></table>	<b>Receipts from:</b>	<b>Rs</b>	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	<b>15</b>	<b>CO 2 and CO 5</b>
<b>Receipts from:</b>	<b>Rs</b>														
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Performing western dance 90,000  
Kathak dance performance by a classical dancer 1,60,000  
in a cultural programme and consideration charged  
Determine the value of taxable supply of services and GST payable by Mr. Navab.

Note : Assume GST rate @ 18 % (Intrastate supply) (7 marks)

**D.** Explain special provisions for casual taxable person (CTP) and Non resident taxable person (NRTP) as per section 27 of CGST Act, 2017 (8 marks)

**Q3**

**A.** M/s Rohit & 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)

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

**15**

**CO 4  
and  
CO 5**

**OR**

**B.** Explain in detail the conditions to be satisfied in order to avail of Input Tax Credit as per section 16 of CGST Act. (15 marks)

**15**

**CO 4  
and  
CO 5**

**Q4**

**A.** M/s Vidya has given the following information for the month of November 2023:

Particulars	IGST	CGST	SGST
Output Liability	1,50,000	80,000	80,000
<i>Input Tax Credit (ITC)</i>			
Opening Balance	40,000	10,000	10,000
Credit for the month	60,000	20,000	20,000

Compute the net GST payable by M/s Vidya during the tax period. Make suitable assumptions. (5 marks)

**15**

**CO 4  
and  
CO 5**

**B.** Annapoorna caterings supply outdoor catering services to its customers by sub-contracting the same. Sub-contractor supplied food items like ice creams, North Indian Meals, South Indian Meals and so on to Annapoorna caterings. Sub-contractor raised invoice on Annapoorna caterings for supply of outdoor catering services Rs. 2,00,000 plus GST 18%. Annapoorna caterings supplied outdoor catering to its customers for Rs. 2,10,000 plus GST 18%. Find the Net GST liability of Annapoorna caterings. (5 marks)

	<p>C. Explain the registration requirements under GST law in the following independent cases:</p> <p>(i) Mr. Ahmad of Jammu engaged in the business of supplying tobacco based Pan Masala with an aggregate turnover of ₹24 lacs</p> <p>(ii) Mr. Lepcha of Mizoram is engaged in the supply of papers with an aggregate turnover of ₹13 lacs.</p> <p>Will your answer be different if Mr. Lepcha is located in Meghalaya? <b>(5 marks)</b></p>		
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Semester (November 2023 to March 2024)		
Examination: End Semester Examination April 2024 (UG Programme)		
Programme code: Programme: Minor Finance	Class: SY	Semester: IV
Name of the Constituent College: S K Somaiya College	Name of the Department: Accounting & Finance	
Course Code:	Name of the Course: International Finance	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary		

Question No.		Max. Marks	CO Attainment
Q.1	<p>A. Explain the components of balance of payment.</p> <p>B. Discuss various causes of disequilibrium in balance of payment.</p> <p style="text-align: center;"><b>OR</b></p> <p>C. Define PPP. Elaborate the absolute PPP and relative PPP in details.</p> <p>D. Explain various types of Foreign Exchange transactions.</p>	<p>8 Marks</p> <p>7Marks</p> <p>8 Marks</p> <p>7 Marks</p>	CO1
Q.2	<p>A. Elaborate types of Foreign Exchange Quotation.</p> <p>B. Describe in depth the numerous factors that affect currency exchange rates.</p> <p style="text-align: center;"><b>OR</b></p> <p>C. The following quote is given. USD 1 = CAD 1.1630/50 Identify the country in which this is a direct quote. Find mid-rate, spread and the spread percentage. Calculate the inverse quote.</p> <p>D. USD SGD= 1.5430/1.5435 SGD GBP = 0.3340/0.3342 Calculate GBP.USD</p>	<p>8 Marks</p> <p>7 Marks</p> <p>8 Marks</p> <p>7 Marks</p>	CO2
Q.3	<p>A. New York bank quotes: USD /CHF 0.9393-0.9403 Zurich Bank quotes: CHF/USD 1.0620-1.0630 If you were a buyer for CHF, from which bank would you buy?</p> <p>B. Given- AUD/USD 1.9309-1.9388 (Bank A) AUD/USD 1.9398-1.9400 (Bank B) Identify and calculate arbitrage profit.</p> <p style="text-align: center;"><b>OR</b></p> <p>C. Explain important types of intercompany loans.</p> <p>D. Explain Inflation influences exchange rates in detail.</p>	<p>8 Marks</p> <p>7 Marks</p> <p>8 Marks</p> <p>7 Marks</p>	CO3



Q.4	<p>A. Given EUR/USD 1.3132 USD/SGD 1.4733 EUR/SGD 1.9332</p> <p>Identify if triangular arbitrage exists and calculate the same.</p>	5 Marks	CO4
	B. Explain factors affecting the benefits of an internal financial transfer system.	5 Marks	
	C. Write a short note on the Re invoicing center.	5 Marks	



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**Semester (December 2023 to April 2024)**

**Examination: End Semester Examination March/April 2024 (UG Programmes)**

<b>Programme code: 02</b>		<b>Class: SYBAF</b>	<b>Semester: IV</b>
<b>Programme: BAF</b>			
<b>Name of the Constituent College: S K Somaiya College</b>		<b>Name of the Department: Accounting and Finance</b>	
<b>Course Code: 131U02V401</b>	<b>Name of the Course: Auditing and Assurance</b>		
<b>Duration : 2 Hr.</b>	<b>Maximum Marks : 60</b>		
<b>Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3) All Questions are compulsory</b>			

Question No.		Max. Marks	Co Attainment
Q.1	A. State matters to be verified for vouching of interest and dividend received. B. How will you vouch petty cash expenses? <b>OR</b> A. Summarize general considerations for audit of inventories.	08 07 15	CO1 CO1 CO2
Q.2	A. Explain the features of Computer Information System (CIS) Audit environment. B. Summarize use of computers for special aspects of CIS audit environment. <b>OR</b> A. Explain different types of general controls and application controls under CIS audit environment. B. Discuss verification of contingent liability in brief.	08 07 10 05	CO3 CO3 CO3 CO2
Q.3	A. List matters to be included in the audit report under sec 143 of the companies Act, 2013. <b>OR</b> A. State CARO requirement for reporting on default in repayment of loans and advances. B. Discuss unqualified or clean opinion in detail.	15 07 08	CO4 CO4 CO4
Q.4	<b>CASE STUDIES (3 Marks each)</b>  A. SK Ltd has fully computerized accounting operations. The stock records are maintained up to date. The company has hired a professional security agency for monitoring of operations of the company. As such, the company had dispensed with the practice of taking stock of the inventories at the year end as in their opinion the exercise is redundant and time consuming. Comment.  B. Mr. Ram newly qualified chartered accountant is unsure about auditing technique for verification of debtors. Advise.  C. During audit of a manufacturing company, auditor found that the sale proceeds of some machinery have been credited to Plant and Machinery Account. Comment.	15	CO2  CO2  CO2



	<p>D. A chartered accountant seeks your advice regarding provisions of sec 164 with respect to directors' disqualification and its reporting. Advise.</p>		CO4
	<p>E. Mittal Pvt Ltd provides the following information: Paid up share capital and reserves-Rs. 100 lakhs, Borrowings from bank Rs. 98 lakhs, Total Revenue-Rs. 12 crores. Comment whether CARO is applicable to this company.</p>		CO4