



# SOMAIYA

## VIDYAVIHAR UNIVERSITY



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

### QUESTION PAPERS

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

Sr. No.	Subject	Available
1.	Indirect Tax	
2.	Corporate Restructuring	
3.	231P25E201 – International Economics	
4.	231P25C203 – Corporate & Allied Laws	
5.		
6.		
7.		
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11.		
12.		
13.		
14.		
15.		



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**Examination: End Semester Examination April 2025 (PG Programmes)**

**Programme Code: 25**

**Programme: Accounting and Finance**

**Class: FYMAF**

**Semester: II**

**Name of the Constituent College:**

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

**Name of the Department:**

Accounting and Finance

**Course Code:**

**Name of the Course:** Indirect Tax

**Duration: 2 Hrs.**

**Maximum Marks : 60**

**Instructions:**

- 1) Q.No 2 to Q.No 4 are compulsory with Internal Choice.
- 2) Q.1. is compulsory.
- 3) Each Questions carries 15 marks.
- 4) Figures to the right indicate marks assigned to the questions.
- 5) Working notes should form part of your answer.

Q.No.		Max. Marks	Co																
Q.1.	<b>Answer the following Questions:</b>																		
(a)	Sonali, a mehendi artist, based in Mumbai, travels to Udaipur, Rajasthan for an assignment for Bridal Mehendi. Determine the place of supply and give reasons.	03	1																
(b)	Determine the time of Supply in each of the following cases as per the provisions of GST Act. <table><tr><th>S. No.</th><th>Date of Removal</th><th>Date of Invoice</th><th>Date of Payment</th></tr><tr><td>1.</td><td>25.03.2025</td><td>28.03.2025</td><td>06.03.2025</td></tr><tr><td>2.</td><td>25.01.2025</td><td>24.01.2025</td><td>26.01.2025</td></tr><tr><td>3.</td><td>11.05.2025</td><td>26.05.2025</td><td>29.05.2025</td></tr></table>	S. No.	Date of Removal	Date of Invoice	Date of Payment	1.	25.03.2025	28.03.2025	06.03.2025	2.	25.01.2025	24.01.2025	26.01.2025	3.	11.05.2025	26.05.2025	29.05.2025	03	1
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(c)	Assessable value of imported goods is ₹37,50,000. The basic custom duty is 10% integrated tax leviable u/s 3(7) is 12%. GST Compensation Cess is leviable @ 15%. SWS @ 10%. Compute total customs duty and imported cost of goods.	03	3																
(d)	Drawback of ₹50,000 wrongly claim and paid to exported on 20th June 2024. On 28th August demand notice was sent to an exporter Mr. Pawar and accordingly he repaid the amount on 20th Oct 2024 rate of interest @15% p.a. You are required to calculate the amount of interest payable by Mr. Pawar.	03	3																
(e)	AMC Ltd. has imported tea input of CIF value ₹2,85,000. Determine export value of tea FOB to achieve minimum value addition under AA scheme. (Assume no other inputs are used in processing).	03	4																
Q.2.a)	Mr. Ravi is a Chartered Accountant who provides you with the following information: <table><tr><th>Particulars</th><th>₹</th></tr><tr><td>1. Received fees for accounting work from clients</td><td>2,50,000</td></tr><tr><td>2. Received fees for audit work from M/S Laxman &amp; Co.</td><td>1,20,000</td></tr><tr><td>3. Received rent from Mr. Suraj for renting commercial shop</td><td>60,000</td></tr><tr><td>4. Salary earned for working as lecturer in RJ Degree College</td><td>3,00,000</td></tr><tr><td>5. Coaching for Chartered Accountancy Course</td><td>1,40,000</td></tr><tr><td>6. Purchase of stationery for office work</td><td>35,000</td></tr><tr><td>7. Received gift at the time of his marriage</td><td>24,000</td></tr></table> Compute the value of taxable supply and GST Liability of Mr. Ravi GST rate to be	Particulars	₹	1. Received fees for accounting work from clients	2,50,000	2. Received fees for audit work from M/S Laxman & Co.	1,20,000	3. Received rent from Mr. Suraj for renting commercial shop	60,000	4. Salary earned for working as lecturer in RJ Degree College	3,00,000	5. Coaching for Chartered Accountancy Course	1,40,000	6. Purchase of stationery for office work	35,000	7. Received gift at the time of his marriage	24,000	08	1
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	taken CGST 9 % and SGST 9%. All amounts given are excluding GST.																							
2.b)	<p>M/s. Samir a registered supplier, provides you the following details with respect to the contract entered with M/s. Divya Enterprises for Supply of Goods:</p> <p>Value of Goods inclusive of IGST @18%      1,88,800</p> <p>Taxes Other than GST      18,500</p> <p>Following Expenses were incurred by M/s.Samir:</p> <p>a) Insurance Charges      8,000</p> <p>b) Freight Charges      5,000</p> <p>c) Designing Charges      <u>6,000</u>      19,000</p> <p>Following Expenses were incurred by M/s. Divya Enterprises on behalf of M/s. Samir</p> <p>Testing Charges      3,000</p> <p>Expenses of ₹3,000/- was incurred on transportation by M/s. Divya Enterprises not on behalf of M/s. Samir.</p> <p>Subsidy of ₹20,000/- was received from the Udaan a NGO, list price is after considering such subsidy.</p> <p>Calculate the value of supply and Tax Payable</p>	07	1																					
	<p style="text-align: center;"><b>OR</b></p>																							
Q.2. c)	<p>Mr. Alok, a registered dealer in Maharashtra, provides the following details for the month of March, 2025. Calculate his Net Liability under the GST Act:</p> <p>Opening balance in Electronic Credit Ledger:</p> <p>IGST - ₹1,50,000/-, CGST - ₹20,000/-, SGST - ₹20,000</p> <table><tr><th>S.No.</th><th>Particulars</th><th>₹</th></tr><tr><td>(1)</td><td>Sold goods to Pradeep in Mysore (Karnataka)</td><td>3,00,000</td></tr><tr><td>(2)</td><td>Sold goods to M/s Anil and Co in Pune (Maharashtra)</td><td>4,00,000</td></tr><tr><td>(3)</td><td>Purchased goods from Vinod &amp; Co from Sangli (Maharashtra)</td><td>1,20,000</td></tr><tr><td>(4)</td><td>Services availed from a consultancy firm in Surat (Gujarat)</td><td>2,00,000</td></tr><tr><td>(5)</td><td>Purchased Goods from Jayant and Co from Mumbai (Maharashtra). No Tax invoice has been received.</td><td>1,00,000</td></tr></table>	S.No.	Particulars	₹	(1)	Sold goods to Pradeep in Mysore (Karnataka)	3,00,000	(2)	Sold goods to M/s Anil and Co in Pune (Maharashtra)	4,00,000	(3)	Purchased goods from Vinod & Co from Sangli (Maharashtra)	1,20,000	(4)	Services availed from a consultancy firm in Surat (Gujarat)	2,00,000	(5)	Purchased Goods from Jayant and Co from Mumbai (Maharashtra). No Tax invoice has been received.	1,00,000	08	2			
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Q.2.d)	<p>Mr. Saxena, a resident of Meghalaya, provides you the following information regarding supplies made by him. Determine his eligibility for registration under the relevant Goods and Service Tax Law.</p> <table><tr><th>Sr.No.</th><th>Particulars</th><th>₹</th></tr><tr><td>(1)</td><td>Inwards supply of goods from Delhi which is payable under RCM charges</td><td>4,20,000</td></tr><tr><td>(2)</td><td>Outward Intra-State supply of Goods wholly exempt under GST</td><td>3,30,000</td></tr><tr><td>(3)</td><td>Outward Intra state supply of services exempt under GST</td><td>1,76,000</td></tr><tr><td>(4)</td><td>Outward intra state supply of Goods taxable @ 18% (Exclusive of GST)</td><td>60,000</td></tr><tr><td>(5)</td><td>Outward Supply of Exempt service within state.</td><td>10,20,000</td></tr><tr><td>(6)</td><td>Outward Intra state service taxable @12% (Exclusive of GST)</td><td>6,00,000</td></tr></table>	Sr.No.	Particulars	₹	(1)	Inwards supply of goods from Delhi which is payable under RCM charges	4,20,000	(2)	Outward Intra-State supply of Goods wholly exempt under GST	3,30,000	(3)	Outward Intra state supply of services exempt under GST	1,76,000	(4)	Outward intra state supply of Goods taxable @ 18% (Exclusive of GST)	60,000	(5)	Outward Supply of Exempt service within state.	10,20,000	(6)	Outward Intra state service taxable @12% (Exclusive of GST)	6,00,000	07	2
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Q.3.a)	<p>Product Z was imported by Mr. Krishan by Air. The detail of Import transaction are as follows:</p> <table><tr><th>Particulars</th><th>US \$</th></tr><tr><td>Price of Product Z at exporter's factory</td><td>32,000</td></tr><tr><td>Freight from the factory of exporter to load airport (airport in the country of exporter)</td><td>1,000</td></tr><tr><td>Loading and handling charges at loading airport</td><td>1,000</td></tr><tr><td>Freight from loading airport to airport of importation in India</td><td>14,000</td></tr><tr><td>Insurance charges</td><td>8,000</td></tr><tr><td>Rate of Exchange</td><td>₹ 64</td></tr></table>	Particulars	US \$	Price of Product Z at exporter's factory	32,000	Freight from the factory of exporter to load airport (airport in the country of exporter)	1,000	Loading and handling charges at loading airport	1,000	Freight from loading airport to airport of importation in India	14,000	Insurance charges	8,000	Rate of Exchange	₹ 64	08	3							
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	Rate of Basic Custom duty [BCD]	15%		
	Social welfare surcharges [SWS]	10%		
	Integrated Tax U/s 3(7)	12%		
	Calculate the total value of product Z in India.			
Q.3.b)	XYZ Ltd. has exported following goods to Germany. Write a brief note with reasons whether any duty drawback is admissible under Section 75 of the Customs Act, 1962 in each of the following cases:			
	Product	FOB value of Exported Goods (Amount in ₹)	Market Price of Goods (Amount in ₹)	Duty drawback rate
	A	12,90,000	10,50,000	30% of FOB
	B	4,50,000	5,25,000	3.50% of FOB
	C	3,60,000	1,80,000	0.75% of FOB
	D	2,25,000	2,62,500	1.50% of FOB
	<b>Note:</b> a) Imported value of Product B is ₹ 6,00,000 b) Product D is manufactured out of duty free inputs. c) Working notes should form part of the answer			
	<b>OR</b>			
Q.1	From the following particulars given by the Anshul Ltd., an importer manufacturer, calculate assessable value, customs duty payable and amount of Input Tax Credit that can be availed by the Anshul Ltd.: a) CIF Value = 1,38,000 US Dollars. b) Air freight, loading, unloading and handling charges associated with the delivery of the imported goods to the place of importation = 35,000 US Dollars. c) Insurance cost 3,000 Dollars. d) Date of presentation of bill of entry for Home Consumption: 30.05.2024 [Rate of BCD 20%; RBI Exchange Rate: ₹ 44.50] e) Date of grant of Entry Inward Order: 27.06.2024 [Rate of BCD 25%; RBI Exchange Rate : ₹43.50]. f) The banker realized the payment from the importer at the exchange rate of ₹45.50 per dollar. g) Rate of exchange per dollar notified by the CBIC (as made effective from 26.04.2024 = ₹44.70; from 27.05.2024 = ₹45 and from 25.06.2024 = ₹44). Rate of IGST of such goods in India: 12%.			
			15	3
Q.4.a)	Determine reward under MEIS from the following particulars, rate of reward may be taken as 6%) 1) Goods 'P': FOB value declared in shipping bill is ₹2,50,000. FOB value realised due to exchange gains ₹2,45,000. 2) Goods 'Q': FOB value declared in shipping bill is ₹7,50,000. FOB value realised due to exchange gains ₹7,75,000 3) Goods 'R': FOB value declared in shipping bill is ₹11,25,000. FOB value realised due to exchange gains ₹11,17,500. 4) Product 'P': Export through e-commerce platform - FOB value ₹75,000. 5) Product 'Q': Export through e-commerce platform - FOB value - ₹25,000. 6) Product 'R': Export through e-commerce platform - FOB value - ₹22,000. supplies of products through DTA units to BTP - ₹2,50,000			
			08	4
Q.4.b)	If the value addition is ₹15,00,000 as per general rate of value of addition prescribed under AAS of Y Ltd, who has imported inputs which are processed and the final product is exported? No other input is being used. What is the minimum FOB value of exports and CIF value of inputs?			
			07	4
	<b>OR</b>			
Q.4.c)	Shah a service exporter of specified service, having net free foreign exchange earnings			
			08	4



of US \$30,000 during preceding financial year, requires you to compute its duty credit scrip entitlement under SEIS.

He has provided the following specified service during the current year.

Notified rates for service provided is 5%.

(1)	Live bands service in US (Entertainment service)	\$30,000
(2)	Other cultural service in US	\$15,000
(3)	Services towards musician in US	\$7,500
	[Above admissible under recreational, cultural and sporting services]	
(4)	Further received on behalf of client, who is also specified exporter	\$ 6,000
(5)	Supply of service to SEZ	₹1,50,000

Total expenses payments relating to the aforesaid supplies are 5% of gross receipts in foreign exchange.

Q.4.d) Compute entitlement advance authorization for annual requirement for an exporter having export performance in the past five years and last financial years details being:

- (i) Physical export (FOB - ₹50,00,000)
- (ii) Deemed exports (FOB - ₹6,50,000)

07

4



**Semester (April 2025)**  
**Examination: End Semester Examination (PG Programmes)**

<b>Programme code: 25</b> <b>Programme: Master of Commerce in Accounting and Finance</b>		<b>Class: FY</b>	<b>Semester: II</b>
<b>Name of the Constituent College:</b> S K Somaiya College		<b>Name of the Department:</b> Accounting and Finance	
<b>Course Code:</b>	<b>Name of the Course: Corporate Restructuring</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	A. Explain any three types of securities issued in the primary market. (5 marks)	15	CO 3
	B. Explain in detail about any one Angel Investor that invests in India alongwith details such as its preferred investment sectors, recent investments, divestments and any other information that you consider relevant. (5 marks)		CO 2
	C. Explain the Decline stage and Growth stage which form part of the five phases of the business life cycle model. (5 marks)		CO 1
Q2	A. Explain the Unified Offshore Fund Structure along with a detailed explanation about each entity involved in the structure. Your response should include a diagrammatic representation of the investment in the Indian portfolio company. (15 marks)	15	CO 2
	OR		
	B. Describe and compare the various factors to be considered while choosing the form of AIF as a pooling vehicle. (7 marks)	15	CO 2
	C. Elaborate on the Pricing guidelines applicable on foreign investment under FDI route in Equity Instruments. (8 marks)		



<b>Q3</b>	<b>A. Explain rights issue of securities by Indian companies and also the process for allotment of rights issue shares in India. (15 marks)</b>	<b>15</b>	<b>CO 3</b>
	<b>OR</b>		
	<b>B. Elaborate on the advantages of using the FVCI route for investment in India as compared to the FDI route. (7 marks)</b>	<b>15</b>	<b>CO 2</b>
	<b>C. Describe the key disclosure requirements of an offer document provided at the time of raising capital by a company. (7 marks)</b>		<b>CO 3</b>
<b>Q4</b>	<b>A. .In the beginning of the year, Mr. D holds 7% of the voting rights in ABC Private Ltd. (the Company) and the spouse of Mr. D i.e. Mrs. D holds 12% of the voting rights in the Company. During the year, Mr. D acquires additional 10% of the voting rights in the Company. Explain whether the provisions under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 are triggered and the process to be followed. (7 marks)</b>  <b>B. Explain the reasons and advantages of mergers and acquisitions. (8 marks).</b>	<b>15</b>	<b>CO 4</b>
	<b>OR</b>		
	<b>C. Explain the meaning of Takeover in light of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and describe the types of takeover. (15 marks)</b>	<b>15</b>	<b>CO 4</b>



**SOMAIYA**  
VIDYAVIHAR UNIVERSITY



**April 2025**

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

<b>Programme code: 25</b>			<b>Class:</b> FYMAF	<b>Semester: II</b>
<b>Programme: Master of Commerce in Accounting and Finance</b>				
<b>Name of the Constituent College: S K Somaiya College</b>			<b>Name of the Department: Accounting and Finance</b>	
<b>Course Code: 231P25E201</b>	<b>Name of the Course: International Economics</b>			
<b>Duration : 2 Hr.</b>	<b>Maximum Marks : 60</b>			
<b>Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3) Use of Calculator is allowed</b>				

Question No.		Max. Marks	CO
Q1	Answer the following short notes (5 marks each)	15	
a)	IMF	5	CO2
b)	Economic Growth	5	CO1
c)	World Bank	5	CO2
Q 2. A	Explain the concept of the unlimited supply of labour within the open economy framework	10	CO1
Q 2. B	List the key intellectual property rights covered under the TRIPS Agreement.	5	CO2
	OR		
Q 2. C	State the theory of absolute cost advantage with relevant examples.	10	CO2
Q 2. D	Critically evaluate the impact of G-20 policies on global trade.	5	CO4
Q 3. A	Analyze the criticisms of Adam Smith's, Ricardo's, and Heckscher-Ohlin's trade theories.	10	CO3
Q 3. B	Investigate the economic integration within ASEAN and its trade relationship with the Eurozone.	5	CO3
	OR		
Q 3. C	Critically examine the role of the Asian Development Bank in supporting regional economies.	10	CO3
Q 3. D	Examine different types of regional trade agreements and their economic impact.	5	CO3
Q 4. A	Design a comprehensive framework for economic risk assessment in international trade.	15	CO4
	OR		
Q 4. B	Analyze the Euro debt crisis and discuss its long-term impact on the European Union.	15	CO4





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VIDYAVIHAR UNIVERSITY



**April 2025**

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

Programme code: 25 Programme: FYMAF		Class: FY	Semester: II
Name of the Constituent College: S K Somaiya College		Name of the Department Masters in Accoiunting & Finance	
Course Code: 231P25C203	Name of the Course: Corporate & Allied Laws		
Duration : 2 Hr.	Maximum Marks : 60		
Instructions: All the questions are compulsory.			

<b>Question No.</b>		<b>Max. Marks</b>	<b>CO</b>
<b>Q1</b>	<p>A, B, K (Brothers) &amp; S, T (Sisters) incorporated a Company in 2013 under the name of 'Basket Pvt Ltd Co'. Each of them holds 20% of the share capital of the Company. The object clause in the MOA of Company mentions the business will be plantation work. AOA of the company mentions that there will be a restriction on transfer of shares of the Company with outsiders without unanimous decision. In 2015, S &amp; T were given special rights for dealing with banking transactions. In 2017, S and T passed a resolution for appointment of P as a Director. The role of P as a Director would include handling disputes in transactions in future. 'Basket Pvt Ltd Co' has entered into a contract with XYZ Co. for transfer of 10000 Mango trees. This contract has been breached by Basket Co. as per contention of XYZ Co. There are also allegations that there is suspicious activity by Basket Co through S and T. P (Director) informed XYZ Co. that Basket Co has already sent 1000 Mengo trees (type of narcotic drug). A and B, the shareholders of the Basket Co. have also had an allegation that, the Company's website has been hacked by some outsiders. So, they raised their voice in Cyber cell. Now A, B and K went to the Company Law Tribunal for the removal of S and T on account of arbitrary behaviour &amp; also made allegations on the appointment of P in absence of c unanimous consent.</p> <p>(A) Explain the object clause of the company &amp; comment on the effect of changing the object without due procedure with the above-mentioned situation. (5)</p> <p>(B) Explain the Regulatory function of SEBI under these circumstances. (5)</p>	<b>15</b>	<b>CO1</b>  <b>CO3</b>



	(C) State the role of IT Act 2000 to address the complaint of hacking of website of the Company. (5)		<b>CO4</b>
<b>Q 2</b>	<p>(A) In a company as a part of separation of power, the Directors are having role to manage the company. As a Law learner give your insight on this separation of power and discuss the appointment, qualification and disqualification of a Director under Companies Act, 2013. (8)</p> <p>(B) Elaborate the role of Nomination and Remuneration committee. (7)</p> <p style="text-align: center;"><b>OR</b></p> <p>(C) Rajesh, Rina, and Aryan formed a company named "EcoBuild Pvt. Ltd." for the purpose of manufacturing eco-friendly construction materials. The company was registered under the Companies Act, 2013. After a few years, the company incurred losses, and its creditors tried to recover the debts from Rajesh's personal assets. Rajesh refused, stating that the company is a separate legal entity and he is not personally liable. Based on the above case explain characteristics of a company under the Companies Act, 2013</p>	<b>15</b>	<b>CO1</b>   <b>CO1</b>   <b>CO1</b>
<b>Q 3</b>	<p>(A) Pooja Sharma left India on August 1, 2023, to pursue a 2-year master's degree in Canada. During the financial year 2023–24, she visited India for 30 days during her semester break. She also earned some income from freelance work while in Canada. Pooja now wants to send money to her parents in India and is unsure about her residential status under FEMA. Guide Pooja to know her residential status and explain her the details of it. (8)</p> <p>(B) Enumerate the Regulatory and Developmental function of SEBI. (7)</p> <p style="text-align: center;"><b>OR</b></p> <p>(C) XYZ Traders Association, a group of brokers and traders in a growing city, has come together to establish a new stock exchange named "XYZ Stock Exchange." They aim to facilitate regional trading in securities and promote financial inclusion in their area. The association wants the exchange to be officially recognized under the Securities Contracts (Regulation) Act, 1956. Based on the above case, explain the procedure that XYZ Traders Association must follow to obtain recognition as a stock exchange from the central government. (15)</p>	<b>15</b>	<b>CO2</b>     <b>CO3</b>   <b>CO3</b>
<b>Q 4</b>	<p>(A) Explain the fines and penalties under Cyber Security Laws. (8)</p> <p>(B) 'The insolvency declared due to loss in business do you agree on this</p>	<b>15</b>	<b>CO4</b>  <b>CO4</b>





statement. Give reasons for the answer. (7)

**OR**

(C) For cyber crimes fines and penalties are provided under IPC and also under the IT Act 2000. Discuss the provision under both Acts and explain the difference you find in both with any two case studies. (15)

**CO4**