

SOMAIYA

VIDYAVIHAR UNIVERSITY

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

QUESTION PAPERS

BRANCH: Bachelor of Commerce (Hons.)	SEM: V
	OCT/NOV-2023

Sr. No.	Subject	Available
1.	31P23E101 – Customer Relationship Management	
2.	131U01E501 – Advanced Auditing	
3.	131U01E501 - Sales & Distribution Management	
4.	131U01E501 – Advanced Auditing	
5.	131U01E502 – Portfolio Management	
6.	131U01C502 – Financial Account V	
7.	131U01E502 – International Finance (A), (B)	
8.	131U01E502 – E Commerce Management	
9.	131U01C503 – Cost Accounting I	
10.	131U01C501 – Direct Tax (A), (B)	
11.		
12.		
13.		
14.		



LIBRARY



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Semester (July 2023 to October 2023)		
Examination: End Semester Examination October/November 2023 (UG/PG Programmes)		
Programme code: 01 Programme: BCOM H	Class: TY	Semester: V
Name of the Constituent College: S K Somaiya college	Name of the Department Commerce	
Course Code: 31P23E101	Name of the Course: Customer Relationship Management	
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. "Customer Relationship Management is a comprehensive approach for creating, maintaining and expanding relationships with customers" Elaborate this statement with the help of stating features of CRM.	15	CO 1
	OR b. Customer relationship management is not only beneficial, it has some disadvantages also. Describe the disadvantages of Customer relationship management.	15	CO 1
Q.2	a. "Brand switching is not a favourable situation for the seller as it requires a lot of care to be taken to bind the customer with your brand", Is this statement true? If yes then describe Brand switching and Explain the reasons for Brand switching and the ways to avoid it.	15	CO 2
	OR b. Describe Customer loyalty and explain the process of loyalty building in detail. State the ways to build better customer relations.	15	CO2
Q.3	CASE STUDY[5 marks for each answer] Suzuki Motor Corporation's two-wheeler subsidiary Suzuki Motorcycle India Pvt. Ltd. (SMIPL), on Wednesday, launched the new 'Burgman Street EX'. This new variant joins the standard version and the Ride Connect version in the Burgman Street line-up. Suzuki's new 125cc premium scooter comes with	15	CO 3

the brand new Suzuki Eco Performance Alpha (SEP- α) engine, Engine Auto Stop-Start (EASS) system and Silent Starter System. The company also claims that the new Burgman Street EX also features a luxurious body design with refined details.

Satoshi Uchida, Managing Director, SMIPL, while commenting on the launch, said, "The love and affection that our Burgman Street got from the Indian customers prompted us to launch the All-New Burgman Street EX in the country immediately after the global unveil. This is a special product from the house of Suzuki that incorporates the latest technology thus offering an unparalleled ride experience." In terms of competition, the new Burgman Street EX goes up against the Aprilia SXR 125 in India.

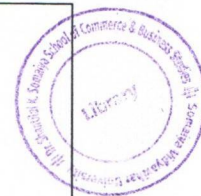
"By bringing in the unique exposure of Suzuki's international BURGMAN heritage, we believe that the BURGMAN STREET EX, the Special One will now be more special than ever" and will herald a new era of luxury scooter riding in India," Uchida added.

Apart from various unique features, the New Burgman Street EX also comes with the Suzuki Ride Connect, which comes with the Bluetooth enabled digital console that offers connectivity features like turn-by-turn navigation, incoming call, SMS and WhatsApp Alert display, missed call and unread SMS alerts, speed exceeding warning, phone battery level display and the estimated time of arrival.

Suzuki's marketing strategy is that not only the relationship between customer and company but quality of product and service quality of service centre is also important

Questions

1. Do you feel the quality and service of Suzuki is up to the mark with the modern two-wheeler vehicles? If Yes, give in detail.



	<p>2. Explain the marketing strategy of Suzuki in the two-wheeler market.</p> <p>3. Suggest some other customer relationship ways to Suzuki so that customers are satisfied with their product and service and become their loyal customers.</p>		
Q.4	<p>Explain the following conceptual questions:</p> <ul style="list-style-type: none">a. Explain the concept of Analytical CRM and its use in managing Customer relationships.b. What are the tiered programs for customer loyalty?c. Explain how loyalty programs improve brand perception.d. Describe how repurchase ration states the loyalty of customers.e. Explain the concept Customer loyalty Index for measuring success of loyalty programs.	15	CO 4



(July 2023 to October 2023)

Examination: End Semester Examination October 2023 (UG Programmes)

Programme code: 01			Class: TY	Semester: V
Programme: Bachelor of Commerce (Hons)				
Name of the Constituent College: S K Somaiya college			Name of the Department Commerce	
Course Code: 131U01E501		Name of the Course: Advanced auditing		
Duration: 2 Hrs.		Maximum Marks: 60		
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary				

Q. No.		Max. Marks	Co Attainment
Q.1			
A)	Discuss Steps involved in application of CAAT.	15	03
	OR		
B)	Distinction between verification and vouching.	8	02
	AND		
C)	Discuss audit of Wages and Salaries.	7	01
Q.2			
A)	Discuss impact of Computer Information System (CIS) on auditing.	15	03
	OR		
B)	Explain audit of Wages and Salaries	15	02
Q.3			
	Distinction between audit report and audit certificate and also mention applicability of CARO,2020.	15	04
	OR		
B)	Explain verification of Inventories.		02
Q.4	Conceptual questions (All questions are compulsory) (5 marks each)	15	
A)	Mention the objectives of Vouching.		01
B)	Explain vouching of travelling expenses.		02
C)	Discuss in detail concept of auditing in Computer Information System (CIS) environment.		03



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Semester (July 2023 to October 2023)		
Examination: End Semester Examination October/November 2023 (UG Programmes)		
Programme code: 01 Programme: BCOM(H)	Class: TY	Semester: V
Name of the Constituent College: S K Somaiya College	Name of the Department Commerce	
Course Code: 131U01E501	Name of the Course: Sales and Distribution Management	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: Draw neat diagrams wherever required		

Question No.		Max. Marks	Co Attainment
Q.1	A Analyze applicability of Pod structure along with its advantages and disadvantages.	8	CO1
	B "Trust building skills are a must for a salesperson to be effective in performance." Justify	7	CO2
	OR		
	C What is ethical behavior when it comes to sales? What does ethical behavior look like in a real-life sales team?	7	CO4
	D Enumerate benefits of Channel Partners	8	CO3&CO4
Q.2	A Write a detailed account of trends in Sales and Distribution Management.	7	CO4
	B You are a sales trainer and you have identified that sales staff is not able to handle objections of a customer, how will you train them in handling objections in sales.	8	CO2
	OR		
	C Suggest and evaluate few methods of sales forecasting as a sales Consultant.	8	CO2
	D Explain Managerial grid selling styles	7	
Q.3	<p><u>Case Study: Optimizing Sales and Distribution Management for XYZ Electronics</u></p> <p>Introduction: XYZ Electronics is a mid-sized consumer electronics company that specializes in producing and distributing high-quality electronic products such as smartphones, laptops, and accessories. Despite having a strong product portfolio, the company is facing challenges in its sales and distribution management, which are affecting its growth and profitability. This case study delves into the issues XYZ Electronics is facing.</p>	15	

	<p>Background:</p> <p>XYZ Electronics operates in a competitive market with numerous players. The company's sales and distribution management have been primarily traditional, relying on a network of retailers and wholesalers. In recent years, XYZ Electronics has noticed a decline in market share, declining sales figures, and inefficient distribution processes. Key issues include:</p> <ol style="list-style-type: none"> 1. Inefficient Distribution Network: The company's current distribution network is vast, with multiple intermediaries, leading to delays in product delivery and increased operational costs. 2. Inventory Management: There is often a discrepancy between demand forecasting and inventory management, leading to either stockouts or excess inventory. 3. Sales Team Performance: The sales team's performance varies greatly, with some regions consistently underperforming while others excel. 4. Lack of Data-Driven Insights: The company lacks robust data analytics to make informed decisions regarding inventory, sales forecasts, and customer preferences. 5. Inefficient organization structure: The sales team has become a huge giant with many employees and clear role ambiguity leading to team conflicts. 		
A	Analyze the problems in the case study	7	CO1, 2,3,4
B	Suggest various strategies to overcome the problems mentioned in the case.	8	CO1, 2,3,4
Q.4	Answer the following:(3 marks each)	15	
a)	Structural changes in sales organization top down to horizontal.		CO1
b)	Work specialization and departmentalization		CO1
c)	Sales quota and importance		CO2
d)	Differentiate between client centered and Product centered selling.		CO1
e)	Why does Sales Performance Management matter?		CO4



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(July 2023 to October 2023)

Examination: End Semester Examination October 2023 (UG Programmes)

Programme code: 01		Class: TY	Semester: V
Programme: Bachelor of Commerce (Hons)			
Name of the Constituent College: S K Somaiya college		Name of the Department Commerce	
Course Code: 131U01E501	Name of the Course: Advanced auditing		
Duration: 2 Hrs.	Maximum Marks: 60		
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary			

Q. No.		Max. Marks	Co Attainment
Q.1			
A)	Discuss Scope of audit in CIS environment and uses of CAAT	15	
	OR		
B)	Distinction between Capital expenditure and revenue expenditure.	8	
	AND		
C)	Discuss verification of Goodwill.	7	
Q.2	Explain audit of travelling expenses	15	
A)			
	OR		
B)	Discuss auditor's duty in case of change of method.	15	
Q.3			
A)	Explain importance and basic elements of audit report.	15	
	OR		
B)	Discuss verification of Freehold Land.	15	
Q.4	Conceptual questions (All questions are compulsory) (5 marks each)	15	
A)	Distinction between Verification and valuation.		
B)	Describe the auditor's duties regarding vouching.		
C)	Explain in detail the concept of audit report and certificate.		



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Semester: July 2023 - November 2023

Examination: ESE Examination

Programme code: 01

Programme: B.Com (Hons)

Class: TY

Semester: V

Name of the Constituent College: S.K. Somaiya

Name of the department : Commerce

Course Code: 131U01E502

Name of the Course: Portfolio Management

Instructions: 1) Use of simple calculator is allowed. 2) Each question carries 15 marks.

Q No		Max Marks																
1 .A.	Calculate the Total Returns and Return Relative of the following stocks:	8																
	<table><tr><th>Stock</th><th>Price at the beginning (Rs.)</th><th>Dividend (Rs.)</th><th>Price at the End (Rs.)</th></tr><tr><td>X Ltd.</td><td>47</td><td>4.80</td><td>51</td></tr><tr><td>Y Ltd.</td><td>95</td><td>9.50</td><td>102</td></tr><tr><td>Z Ltd.</td><td>72</td><td>4.70</td><td>69</td></tr></table>	Stock	Price at the beginning (Rs.)	Dividend (Rs.)	Price at the End (Rs.)	X Ltd.	47	4.80	51	Y Ltd.	95	9.50	102	Z Ltd.	72	4.70	69	
Stock	Price at the beginning (Rs.)	Dividend (Rs.)	Price at the End (Rs.)															
X Ltd.	47	4.80	51															
Y Ltd.	95	9.50	102															
Z Ltd.	72	4.70	69															
1.B.	Explain the objectives of investment OR	7																
1.C.	Discuss various Portfolio Management Strategies.	7																
1.D.	Calculate the Expected Return and Expected Risk of a stock with the following details:	8																
	<table><tr><th>Condition</th><th>Return (%)</th><th>Probability</th></tr><tr><td>High Growth</td><td>28</td><td>0.4</td></tr><tr><td>Low Growth</td><td>12</td><td>0.3</td></tr><tr><td>Stagnation</td><td>20</td><td>0.1</td></tr><tr><td>Recession</td><td>0</td><td>0.2</td></tr></table>	Condition	Return (%)	Probability	High Growth	28	0.4	Low Growth	12	0.3	Stagnation	20	0.1	Recession	0	0.2		
Condition	Return (%)	Probability																
High Growth	28	0.4																
Low Growth	12	0.3																
Stagnation	20	0.1																
Recession	0	0.2																
2.A.	Explain CAPM model with example	7																
	Distinguish between SML and CML line. OR	8																
2.C.	Elaborate on Markowitz model and its uses.	7																
	List down and explain the different types of charts used in technical analysis	8																
3.A.	Mr. Mohan is 55 years old, working as the CFO of Growing Capital Ltd. His son is 19 years old. His monthly income(net in hand after deduction of taxes) is ₹ 6,50,000. Assuming he saves 35% of his salary prepare a portfolio for him justifying each type of investment and tentatively how much return is expected in a year. OR																	

3.B.	Calculate Sharpe, Treynor and Jenson's measure. Rank the portfolios and give your opinion.					
	Portfolio	A	B	C	D	E
	Return (in %)	12	13.5	14	8.5	9.75
	Standard Deviation (in %)	10	11	11.5	9	9
	Beta	0.9	1.10	1.2	0.85	0.95
Return on market = 9.5% , Risk free rate of return = 6.5%						
4	Explain the following concepts					15
A	"Liquidity is necessary for financial planning" – Explain the following statement.					
B	Explain the concept of portfolio revision					
C	Elaborate the concept of portfolio performance					
D	Describe the concept of EMH					
E	Elaborate on efficient market frontier.					



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Semester (July 2023 to October 2023)		
Examination: End Semester Examination October/November 2023 (UG Programmes)		
Programme code: 01 Programme: B.COM [H]	Class: TY	Semester: V
Name of the Constituent College: S.K. SOMAIYA		Name of the Department: Commerce
Course Code: 131U01C502	Name of the Course: Financial Account - V	
Duration: 2 Hr.	Maximum Marks: 60	
Instructions: 1) All question are compulsory. 2) Figures to the right indicates full marks. 3) Use of simple calculator is allowed.		

Q.No		Max. Marks	CO																																
Q.1.	<p>Following is the balance sheet of Mau Ltd. As on 31st March 2023:-</p> <table><tr><th>LIABILITIES</th><th>₹</th><th>ASSETS</th><th>₹</th></tr><tr><td>Equity Share Capital of ₹10each</td><td>4,00,000</td><td>Land & Building</td><td>3,00,000</td></tr><tr><td>Pref. share capital of ₹100 each</td><td>2,00,000</td><td>Machinery</td><td>2,50,000</td></tr><tr><td>12% Debentures</td><td>1,50,000</td><td>Stock</td><td>1,00,000</td></tr><tr><td>Creditors</td><td>1,25,000</td><td>Debtors</td><td>75,000</td></tr><tr><td></td><td></td><td>Bank</td><td>10,000</td></tr><tr><td></td><td></td><td>P & L a/c</td><td>1,40,000</td></tr><tr><td></td><td>8,75,000</td><td></td><td>8,75,000</td></tr></table> <p>Prapti Ltd. Acquires the business of Mau Ltd. & agrees to takeover only fixed assets & debentures of Mau Ltd.</p> <p>& discharged purchase consideration as under: -</p> <ul style="list-style-type: none">a. Issue of 15,000 equity shares of ₹10 to preference shareholders in full settlement.b. Issue of 35,000 equity shares of ₹10 each to Equity shareholders & paid cash for the balance. <p>The Land & Building & Machinery are revalued at ₹5,75,000 & ₹ 1,45,000 respectively.</p> <p>Mau Ltd. Realized stock & debtors at ₹ 75,000 & ₹ 65,000 respectively & discharged creditors at 10% discount.</p> <p>Liquidation expenses of Mau Ltd. Amounted to ₹ 12,500.</p> <p>You are required to :-</p> <ul style="list-style-type: none">a. Calculate Purchase Consideration,b. Prepare necessary ledger a/c to close the books of old co.c. Pass journal entries in the books of new co. <p style="text-align: center;">OR</p>	LIABILITIES	₹	ASSETS	₹	Equity Share Capital of ₹10each	4,00,000	Land & Building	3,00,000	Pref. share capital of ₹100 each	2,00,000	Machinery	2,50,000	12% Debentures	1,50,000	Stock	1,00,000	Creditors	1,25,000	Debtors	75,000			Bank	10,000			P & L a/c	1,40,000		8,75,000		8,75,000	15	01
LIABILITIES	₹	ASSETS	₹																																
Equity Share Capital of ₹10each	4,00,000	Land & Building	3,00,000																																
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		P & L a/c	1,40,000																																
	8,75,000		8,75,000																																
Q.1.	<p>Following are the Balances Sheets of X Ltd. and Y Ltd. as on 31st March 2023.</p> <table><tr><th>Liabilities</th><th>X Ltd. ₹</th><th>Y Ltd. ₹</th><th>Assets</th><th>X Ltd. ₹</th><th>Y Ltd. ₹</th></tr><tr><td>Share Capital (Rs.10 each)</td><td>50,000</td><td>1,00,000</td><td>Fixed Assets</td><td>60,000</td><td>12,5,000</td></tr><tr><td>Reserve Fund</td><td>20,000</td><td>30,000</td><td>Loan to Y Ltd</td><td>5,000</td><td>-</td></tr><tr><td>Foreign Projects Reserve</td><td>5,000</td><td></td><td>Debtors</td><td>15,000</td><td>10,000</td></tr></table>	Liabilities	X Ltd. ₹	Y Ltd. ₹	Assets	X Ltd. ₹	Y Ltd. ₹	Share Capital (Rs.10 each)	50,000	1,00,000	Fixed Assets	60,000	12,5,000	Reserve Fund	20,000	30,000	Loan to Y Ltd	5,000	-	Foreign Projects Reserve	5,000		Debtors	15,000	10,000	15	01								
Liabilities	X Ltd. ₹	Y Ltd. ₹	Assets	X Ltd. ₹	Y Ltd. ₹																														
Share Capital (Rs.10 each)	50,000	1,00,000	Fixed Assets	60,000	12,5,000																														
Reserve Fund	20,000	30,000	Loan to Y Ltd	5,000	-																														
Foreign Projects Reserve	5,000		Debtors	15,000	10,000																														

Creditors	15,000	20,000	Stock	10,000	15,000
Loan from X Ltd.	-	5,000	Cash at Bank	-	5,000
	90,000	1,55,000		90,000	1,55,000

Y Ltd. agreed to absorb X Ltd, on the following terms.

Y Ltd. shall give one share of Rs. 10 each at Rs. 35 per share for every 3 shares held in X Ltd. the amount for the fraction of shares shall be paid in cash calculated as per the market price of the share of Y Ltd.

Stock of X Ltd. includes goods worth ₹7500 purchased from Y Ltd. which has a profit margin of 20% on cost.

Debtors of Y Ltd. includes Rs. 2500 being, amount due from X Ltd. but the Creditors of X Ltd. include Rs. 2000 only being the amount due to Y Ltd. The difference between the Debtors and Creditors is due to cash in transit. The share of Y Ltd. is quoted in the market at Rs. 45 per share.

You are requested to pass the journal entries in the books of Y Ltd. and the Balance Sheet after the absorption, assuming that the Foreign Projects Reserve is still to be maintained for 3 years. Assume that the amalgamation is in the nature of Purchase.

Q2

Following is the balance sheet of SHIVA Ltd. as on 31/3/2022.

Liability	Rs.	Assets	Rs.
8% Preference shares of Rs.100	6,00,000	Goodwill	60,000
equity shares of Rs.10 each	5,00,000	Patents and Trademarks	40,000
Capital Reserve	50,000	Building	3,00,000
5% Debentures of Rs.100 each	3,00,000	Plant & Machinery	3,00,000
Debentures Interest Due	50,000	Furniture	1,00,000
Sundry Creditors	1,80,000	Stock	1,50,000
		Sundry Debtors	75,000
		Bank	1,00,000
		Cash	25,000
		Discount On Debentures	30,000
		Profit & Loss A/c	5,00,000
	16,80,000		16,80,000

Note:

The following scheme of Reconstruction was prepared and duly approved by the court.

(1) The Preference shares shall be converted into equal number of 9% Preference shares of Rs.50 each.

(2) The equity shares shall be reduced to Rs.3 each. However, the face value will remain the same.

(3) 5% Debentures shall be converted into equal number of 6% Debentures, of Rs.75 each. The debenture holders also agreed to waive 50% of the accrued interest.

(4) Arrears of preference dividend is to be reduced to one year's dividend which is paid in cash.

(5) the sundry creditors agreed to waive 30% of their claims and accept equity shares for Rs.30,000 in part settlement of their renewed claims.

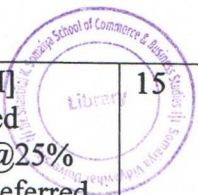
(6) The assets are to be revalued as under:

Building ₹ 3,50,000, Plant & Machinery ₹ 2,50,000, Furniture ₹ 80,000, Stock ₹ 1,00,000 Debtors ₹ 70,000.

(7) Intangible assets and fictitious assets are to be written off.

Pass journal entries, prepare capital Reduction account in the books for Shiva Ltd.

OR



Q.2.	<p>A. STATE GAAP differences between IND AS -12 & AS – 22. [7M]</p> <p>B. A LTD. Purchased a Machinery costing ₹ 50,000, depreciation is charged @20% on straight line method basis in books. Depreciation is charged @25% p.a. on straight line method in Income Tax, Tax rate is 30%. Calculate deferred tax liability.</p> <p>Determine the Carrying amount & Tax base amount of the following transaction</p> <ol style="list-style-type: none">1. Income of ₹6,000 received in advance, taxable on receipt basis.2. Outstanding expenses of ₹ 42,000 deductible on actual payment basis. [8M]	15	05																																																																																																								
Q.3.	<p>Following is the balance sheet of Pooja Ltd. as on 31st March, 2023.</p> <table><tr><th>Liabilities</th><th>Rs.</th><th>Assets</th><th>Rs.</th></tr><tr><td>Share Capital</td><td></td><td>Fixed Assets</td><td></td></tr><tr><td>2,00,000 Equity Shares Of</td><td></td><td>Land & Building</td><td>7,50,000</td></tr><tr><td>Rs.10 Each Rs.8 Paid Up</td><td>16,00,000</td><td>Plant & Machinery</td><td>7,50,000</td></tr><tr><td>Reserves</td><td></td><td>Furniture</td><td>5,50,000</td></tr><tr><td>General Reserve</td><td>2,50,000</td><td>Investments</td><td>3,75,000</td></tr><tr><td>Profit And Loss A/C</td><td>12,50,000</td><td>Current Assets</td><td></td></tr><tr><td>Securities Premium</td><td>5,00,000</td><td>Debtors</td><td>11,75,000</td></tr><tr><td>Secured Loans</td><td></td><td>Bill Receivables</td><td>2,50,000</td></tr><tr><td>11% Debentures</td><td>5,00,000</td><td>Bank Balance</td><td>10,00,000</td></tr><tr><td>Unsecured Loans</td><td>5,00,000</td><td>Stock</td><td>5,00,000</td></tr><tr><td>Current Liabilities</td><td></td><td></td><td></td></tr><tr><td>Creditors</td><td>3,75,000</td><td></td><td></td></tr><tr><td>Bills Payable</td><td>3,75,000</td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td></tr><tr><td></td><td>53,50,000</td><td></td><td>53,50,000</td></tr></table> <p>The company decides to buy back the maximum number of equity shares as may be permitted at a price of Rs.20 per share. Find out maximum number of shares to be bought back and pass journal entries and prepare balance sheet after Buy Back.</p> <p style="text-align: center;">OR</p> <p>Mr. Ravi is appointed liquidator of a company in liquidation on 1st April 2023 and the following balances are extracted from the books on that date.</p> <table><tr><th>LIABILITIES</th><th>₹</th><th>ASSETS</th><th>₹</th></tr><tr><td>Equity Shares of ₹ 10 each.</td><td>3,20,000</td><td>Machinery</td><td>1,20,000</td></tr><tr><td>Debentures</td><td>2,00,000</td><td>Building</td><td>1,60,000</td></tr><tr><td>Bank Overdraft</td><td>72,000</td><td>Stock</td><td>4,000</td></tr><tr><td>Liabilities For purchases</td><td>80,000</td><td>Debtors</td><td>2,40,000</td></tr><tr><td>Provision for Bad Debts</td><td>40,000</td><td>Investments</td><td>24,000</td></tr><tr><td></td><td></td><td>Calls in Arrear</td><td>20,000</td></tr><tr><td></td><td></td><td>Cash in hand</td><td>4,000</td></tr><tr><td></td><td></td><td>Profit and Loss Account</td><td>1,40,000</td></tr><tr><td></td><td>7,12,000</td><td></td><td>7,12,000</td></tr></table> <p>Prepare a statement of affairs to be submitted to the meeting of the creditors. The Machinery is valued at 2,40,000, the building at 2,92,000, Investments at 16,000, Stock-in-trade at ₹ 8,000; bad debts are 8,000, doubtful debts are 16,000 estimated to realize 8,000. The Bank Overdraft is secured by deposit of title deeds of Building. Preferential creditors for taxes & wages are 4,000. Telephone rent owing is 320</p>	Liabilities	Rs.	Assets	Rs.	Share Capital		Fixed Assets		2,00,000 Equity Shares Of		Land & Building	7,50,000	Rs.10 Each Rs.8 Paid Up	16,00,000	Plant & Machinery	7,50,000	Reserves		Furniture	5,50,000	General Reserve	2,50,000	Investments	3,75,000	Profit And Loss A/C	12,50,000	Current Assets		Securities Premium	5,00,000	Debtors	11,75,000	Secured Loans		Bill Receivables	2,50,000	11% Debentures	5,00,000	Bank Balance	10,00,000	Unsecured Loans	5,00,000	Stock	5,00,000	Current Liabilities				Creditors	3,75,000			Bills Payable	3,75,000								53,50,000		53,50,000	LIABILITIES	₹	ASSETS	₹	Equity Shares of ₹ 10 each.	3,20,000	Machinery	1,20,000	Debentures	2,00,000	Building	1,60,000	Bank Overdraft	72,000	Stock	4,000	Liabilities For purchases	80,000	Debtors	2,40,000	Provision for Bad Debts	40,000	Investments	24,000			Calls in Arrear	20,000			Cash in hand	4,000			Profit and Loss Account	1,40,000		7,12,000		7,12,000	15	04
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Q.4.	<p>Answer the followings:- [3 marks each]</p> <ol style="list-style-type: none"> 1. Distinguish between Purchase Method & Merger Method. 2. Y Ltd. is to be taken over by X Ltd., Y Ltd. has 10% Debentures of ₹100 each for the value of ₹ 45,00,000. X Ltd. discharged 10% Debentures of Y Ltd., issuing such number of it's 15% Debentures of ₹100 each so as to maintain the same amount of interest. Calculate the number of debentures to be issued by X ltd. & pass journal entry for the same. 3. Calculate Liquidator's Remuneration from the following information. Secured Creditors ₹1,20,000 (Securities realized ₹1,60,000) Other assets realized ₹1,50,000. Unsecured creditors ₹2,00,000 Preferential Creditors ₹ 20,000 Liquidator's remuneration is 2.5% on the amount of assets realized & 2% on Preferential creditors & unsecured creditors. 4. The following balances appeared in the books of Om Ltd. 20,000 Equity Shares of ₹100 each fully paid up. ₹ 20,00,000. 10,000 ,8% Preference shares of ₹100 each fully paid up ₹ 10,00,000., Capital Redemption Reserve ₹ 2,00,000. Security Premium a/c ₹ 1,60,000. General Reserve ₹ 4,00,000. P & L a/c ₹ 2,00,000, 10% Debentures ₹ 20,00,000. ascertain the maximum number of Equity Shares that company can buy & also find out the maximum purchase price. 5. Explain the scope of IND AS 12. 	<p>15</p> <p>01 02</p> <p>03</p> <p>04</p> <p>05</p>
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Semester: July - November 2023
Examination: ESE Examination (UG Program)

Programme code: 01		Class: TY	Semester: V (SVU 2023)
Programme: B.Com (Hons)			
Name of the Constituent College: S. K. Somaiya College (SKSC)		Name of the department/Section/Center: Accounting and finance	
Course Code: 131U01E502		Name of the Course: International Finance	
Instructions: 1) All questions are compulsory 2) Figures to the right indicates full marks			

Q. No. 1	Discuss the different types of international currency rate and suggest the different ways to overcome it.	15												
	OR													
B	Karan is an exporter/exported and he is of the opinion that in spite of increase in the inflation the exchange rate will not 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 gold standard and Bretton Woods system	08												
Q. No. 2														
A.	Kumar is a businessman, with major imports and exports into Canada. He wants to raise capital in the country. Advice him about the arrangement with advantages and disadvantages.	08												
B.	Explain the difference between foreign company investing in Indian stock markets and foreign company investing in Indian business.	07												
	OR													
C.	What is foreign exchange market and list down its components.	15												
Q. No. 3		15												
A.	Mr. Ram is looking at USD/HKD 15.4545, according to him interest rate in hongkong is 7% p.a and USA is 5.5% p.a. He anticipates the exchange rate will change proportionately with the inflation to be around 17.0085 at the end of 6 months. Calculate interest arbitrage possibility for him and give your suggestions.	15												
	OR													
B	Mr. Rohan is looking at USD/AUD 8.4545/90 and AUD/CAD 6.5555/80. From the information calculate forward rate using swap points for CAD/USD for all the periods	15												
	<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	
Period	USD/AUD	AUD/CAD												
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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. Fishers Parity	
	3. Foreign currency	
	4. International currency market	
	5. Bretton wood	



Semester: July - November 2023
Examination: ESE Examination (UG Program)

Programme code: 01		Class: TY	Semester: V (SVU 2023)
Programme: B.Com (Hons)			
Name of the Constituent College: S. K. Somaiya College (SKSC)		Name of the department/Section/Center: Accounting and finance	
Course Code: 131U01E502	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.	15												
	OR													
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 international projects.	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/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.	15												
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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	15												
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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	



SOMAIYA
VIDYAVIHAR UNIVERSITY



October 2023

Examination: Semester Examination (UG Programmes)

Programme code: 01		Class: TY	Semester: V
Programme:			
Name of the Constituent College: SKSC		Name of the Department: Commerce (hons)	
Course Code: 131U01E502	Name of the Course: E-commerce Management		
Duration : 2 Hrs	Maximum Marks : 60		
Instructions: 1)Use examples wherever required. 2)Q.3 & Q.4 are Compulsory			

Question No.		Max. Marks	CO
Q1	A) Explain the factors and functioning of the top websites and applications in e-commerce. ii) Discuss operations and business model of the functioning. Actual E-commerce sites must be considered as examples and explained in detail. (like amazon)	10m	1
	B) Differentiate between: Quick Commerce vs. E-Commerce.	5m	2
	OR		
	C) Describe in detail the relevance of EDI and BARCODES.	10m	3
	D) Write a note on Legal Protections.	5m	4
Q2	A) Elaborate in detail the history and relevance of Rural commerce in India.	10m	2
	B) Write a note on limitations of E-commerce.	5m	1
	OR		
	C) Discuss in detail the relevance of E-commerce laws and describe the Legal issue in E-commerce in India.	10m	4
	D) Explain the concept of Electronic Shelf Labels.	5m	3
Q3	CASE STUDY Rakuten 24 is an online store by Rakuten, the leading e-commerce company from Japan. This Japanese online store delivers a wide range of daily products such as groceries, medicine, healthcare items and more. Having been soon aware that mobile commerce is growing faster than ever, Rakuten 24 put building an excellent mobile experience for users on their top priority. However, as Rakuten 24 is relatively new to Japanese shoppers, it might not be efficient to invest a huge amount of time and money in developing a platform-specific app for iOS and Android.	15m	

Q4	Therefore, they believed that Rakuten 24 mobile web would work as an alternative method, as long as they can make an installable and responsive mobile web with all unique design and functionality. A progressive web application (PWA), or progressive web app, is a type of application software delivered through the web, built using common web technologies including HTML, CSS, JavaScript, and Web Assembly. It is intended to work on any platform with a standards-compliant browser, including desktop and mobile devices.		
	1) List the options of payment methods that can be provided by Rakuten 24.	8m	2
	2) According to the above situation will mobile application be sufficient to operate than a Progressive web app across all browsers. Explain with valid points.	7m	1,3
	Answer the Following	15m	
	1) Jaya enterprises decides to market second hand products. Which category of E-commerce is applicable to the enterprise and why?		1
	2) Tagz a leather product dealing brand only has a website via which they sell their products. Explain the Business Model they follow and list 3 disadvantages of the same?		2
	3) Engage Intl dealing in perfumes decide to start their business via online retail. List any 3 limitations that they might have to face while doing business via E-Retail.		1,3
	4) Girlz is a beauty product brand dealing with different types of products for men and women. They have a huge flagship store in Mumbai. List any 3 technological aspects adopted by them to track and provide safety for their products.		1
	5) Shree Intl. is an already existing Mobile phone selling company in the Market. There are 3 players already in the market. Increasing demand for mobile phones can be an advantage for the brand. List the three methods to engage CRM.		1,3



SOMAIYA
VIDYAVIHAR UNIVERSITY



Semester (July 2023 to October 2023)

Examination: End Semester Examination October/November 2023 (UG/PG Programmes)

Programme code: 01	Class: TY	Semester: V
Programme: BCom. Hons.		
Name of the Constituent College: SKSC	Name of the Department Commerce	
Course Code: 131U01C503	Name of the Course: COST ACCOUNTING – I (SET 2)	
Duration : 2 Hrs.	Maximum Marks : 60	

Qu esti on No.		Ma x. Ma rks	Co Att ain men t
Q. 1a.	<p>A firm's inventory requirement for a year is 1,600 units. The order costs are Rs. 50 per order. The carrying costs are expected to be Re. 1 per unit per year for an item. The firm can procure inventories in various lots as follows:</p> <ul style="list-style-type: none"> i. 1,600 units ii. 800 units iii. 400 units iv. 200 units v. 100 units <p>Which of the above is the EOQ? Solve by a. Formula method b. Table method</p> <p style="text-align: center;">OR</p>	15	
Q. 1b.	<p>i. Two components P and Q are used in a factory in a week as follows:</p> <p>Minimum usage 200 units Normal usage 400 units Maximum usage 600 units Re-order quantity P – 2,400 units Q – 2,800 units Re-order period P – 6 to 10 weeks Q – 4 to 8 weeks</p> <p>Calculate for each component:</p> <ul style="list-style-type: none"> i. Re-order level ii. Minimum level iii. Maximum level iv. Average stock level <p>ii. Prepare a Stores Ledger Account from the following transactions assuming that issues of stores have been made on the principle of 'First in first out'.</p>	8	

	<p>2022 August</p> <p>02 Received 2,000 units at Rs. 4 per unit</p> <p>03 Received 250 units at Rs. 5 per unit</p> <p>05 Issued 1,000 units</p> <p>12 Received 3,000 units at Rs. 6 per unit</p> <p>16 Issued 2,000 units</p> <p>20 issued 500 units</p> <p>24 Issued 1,000 units</p> <p>27 Received 2250 units at Rs. 5.50 per unit</p> <p>31 Issued 1500 units</p>	7									
Q. 2a.	<p>i. From the following details, calculate the earnings of 3 workers Anil, Sunil and Sushil under Gantt's plan:</p> <p>Time rate – Rs. 50 per hour</p> <p>Standard output per day of 8 hours – 120 units</p> <p>High Piece rate – Rs. 5 per unit</p> <p>Day's output – Anil – 100 units, Sunil – 120 units and Sushil 140 units.</p> <p>ii. Calculate the earnings of workers X and Y based on Halsey Plan:</p> <p>X produced 25 dozen units in 40 hours. The standard time to produce 1 dozen units is 2 hours. Hourly rate of wages is Rs.10.</p> <p>Y manufactured 300 units in 44 hours. Standard time allowed is 10 minutes per unit and standard rate is Rs. 5 per hour.</p> <p>iii. Calculate the total earnings of Ram & Shyam under Rowan Plan:</p> <p>The standard time for completing a task was 100 hours. The wage rate was Rs. 2 per hour.</p> <p>Ram complete the task in 90 hours and Shyam completed it in 80 hours.</p> <p>OR</p> <p>The Trading & P & L a/c of Amrut Manufacturing Co. for the year ended 31.12.2022 is as follows:</p> <table border="1"> <thead> <tr> <th>Particulars</th><th>Rs.</th><th>Particulars</th><th>Rs.</th></tr> </thead> <tbody> <tr> <td>To Raw materials purchased</td><td>80,000</td><td>By Sales (2,500 units)</td><td>2,50,000</td></tr> </tbody> </table>	Particulars	Rs.	Particulars	Rs.	To Raw materials purchased	80,000	By Sales (2,500 units)	2,50,000	5 5 5	
Particulars	Rs.	Particulars	Rs.								
To Raw materials purchased	80,000	By Sales (2,500 units)	2,50,000								



To Direct wages	30,000	By Closing stock of Raw materials	5,000
To Direct expenses	25,000		
To Factory expenses	40,000		
To Gross Profit	80,000		
	2,55,000		2,55,000
To office salaries	25,000	By Gross profit	80,000
To office rent	12,000	By Dividend received	10,000
To selling expenses	12,500	By Discount received	7,500
To Preliminary expenses written off	2,500		
To Goodwill written off	5,500		
To Net Profit	40,000		
	97,500		97,500

For the year 2023, it is estimated that –

- Units produced and sold will rise by 20%.
- Prices of raw material per unit will rise by 10%
- Direct wages per unit will increase by 25%
- Direct expenses will increase by Rs. 5,000 in total.
- Factory expenses per unit will increase by 25%
- The office premises which was on a rental basis in 2022 would be purchased by the company, on which depreciation would be Rs. 6,000 in 2023.
- Selling expenses per unit will remain the same.

Prepare a cost sheet for the year 2022 and a statement of estimated cost and profit for the year 2023 assuming the company will charge a profit of 20% on sales.

15

Q. 2a. Super Co. Ltd. has 3 Production Departments P1, P2 & P3; and 2 Service Departments S1 & S2. The following details are available for a period:

	Rs.
Rent and rates	10,000
Lighting & Electricity	1,200
Indirect wages	3,000
Power	3,000
Depreciation of Machinery	20,000
Other expenses and sundries	20,000

The other relevant details are:

Particulars	Total	P1	P2	P3	S1	S2
Floor Space(sq.mt.)	10,000	2,000	2,500	3,000	2,000	500
Lighting Points(nos.)	120	20	30	40	20	10
Direct Wages (Rs.)	20,000	6,000	4,000	6,000	3,000	1,000
H.P. of machines	300	120	60	100	20	--
Cost of machinery (Rs.)	1,00,000	24,000	32,000	40,000	2,000	2,000
Working hours		4,670	3,020	3,050		--

The expenses of S1 are to be distributed among the Production departments in the ratio of 5:3:2. The expenses of S2 are to be distributed among the Production departments equally.

Prepare the overhead distribution summary.

OR

15

Q.
3b.

A machine costs Rs. 12,00,000 and is deemed to have a scrap value of 10% at the end of its effective life of 12 years. Ordinarily the machine is expected to run for 1,800 hours per year, but it is estimated that 200 hours of the time will be lost for normal repairs and maintenance. Other details are:

Particulars	Rs.
Annual wages and bonus of the operator (each operator is in charge of 3 machines)	1,50,000
Rent of the shop per year	1,20,000
General lighting of the shop per month	6,000
Insurance premium for one machine per annum	28,000
Shop Supervisor's monthly remuneration (the supervisor is expected to devote one-fifth of his time for supervising this machine)	15,000
Repairs & maintenance per machine per quarter	6,000
Other factory overheads attributable to the shop per annum	96,000
Power consumption of machine per hour 15 units @ Rs. 6 per unit	
There are six identical machines in the shop.	

Compute the Comprehensive Machine Hour Rate.

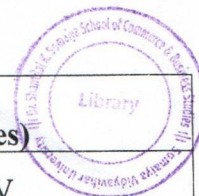
15

Q.4

Answer the following:

- Discuss the role of a Cost Accountant in an organization.
- Explain ABC analysis for inventory control.
- Briefly describe JIT.
- Discuss the role of Merit Rating in a company.
- Explain with examples, Over and under absorption of overheads.

15



(July 2023 to October 2023)

Examination: End Semester Examination October 2023 (UG Programmes)

Programme code: 01		Class: TY	Semester: V
Programme: Bachelor of Commerce (Hons)			
Name of the Constituent College: S K Somaiya college		Name of the Department Commerce	
Course Code: 131U01C501	Name of the Course: Direct tax		
Duration: 2 Hrs.	Maximum Marks: 60		
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary			

Q. No.		Max. Marks	Co Attainment
Q.1		15	02
A)	<p>Mr Rajan works as sales manager with Esquire Traders. He gives you the following information for the year ended 31st March, 2023.</p> <p>(1) Net salary per month ₹11,000</p> <p>(2) Profession tax deducted at source ₹200 per month</p> <p>(3) Entertainment Allowance ₹1,000 per month</p> <p>(4) Received Bonus for earlier year ₹10,000</p> <p>(5) Received Arrears of Salary (not taxed earlier) ₹12,000</p> <p>(6) Employer paid Mediclaim Premium of Mr. Rajan and his wife ₹ 15,000</p> <p>(7) He took advance salary of ₹20,000 for marriage of his son.</p> <p>(8) Mr Rajan is also a director of Telco Ltd and received ₹12,000 as sitting fees.</p> <p>(9) He received ₹ 10,000 as share of profit from M/s Rina Distributors, a partnership firm where he is a partner.</p> <p>(10) He spends ₹40,000 on medical treatment of his dependent handicapped brother (45% of disability) in cash and ₹ 15,000 on tuition fees of college for his son.</p> <p>Compute his total taxable income and tax liability for assessment year 2023-24.</p> <p style="text-align: center;">OR</p>	15	02
B)	<p>Mr. Paresh, a resident individual, submits the following details in respect of his income etc. for the year ending 31st March, 2023 for computation of his taxable income: -</p> <p>1. Dividend from Fine Chemicals Ltd Rs 16,000.</p> <p>2. Interest paid on funds borrowed for the purpose of investment in shares Rs 12,000 and collection charges in respect of Dividend Rs 100.</p> <p>3. Winning from lottery Rs 21,000.</p> <p>4. Rent from letting of building with Plant and Machinery etc. Rs 45,000, collection charges in respect of rent Rs 1,200.</p> <p>5. Fire Insurance premium in respect of Building Rs 2000 and for Plant and Machinery Rs 3,000.</p> <p>6. Repairs in respect of buildings Rs 14,000 and for Plant and Machinery Rs 3,500.</p>	15	02

	7. Depreciation of Building Rs 5,000 and for Plant and Machinery Rs 7,500. 8. Amount withdrawn from Public Provident Fund Account Rs 1,50,000. 9. Received Rs 16,000 as Share of Income, out of the income of N.M. Paresh H.U.F., as a member of the said H.U.F. 10. Daily Allowance of Rs 4,000 received as a Member of Parliament. 11. Interest of Rs 1,240 on 6 years N.S.C VIII series. 12. Rent income of Plot of a Land Rs 12,000 13. Paid Rs 17,800 as Mediclaim Insurance premium in respect of policy of himself and his spouse and his children.																							
Q.2	Mr. Dharma Bhatkar gives you following information regarding house property owned by him, for previous year 2022-23.	15	02																					
A)	<table><tr><th>Particulars</th><th>House I (Self Occupied)</th><th>House II (Let Out)</th></tr><tr><td>Fair /Actual Rent (per month)</td><td>10000</td><td>8000</td></tr><tr><td>Municipal Valuation (per month)</td><td>15000</td><td>10000</td></tr><tr><td>Municipal Taxes paid</td><td>12000</td><td>10000</td></tr><tr><td>Municipal Taxes outstanding</td><td>6000</td><td>-</td></tr><tr><td>Repairs</td><td>12000</td><td>8000</td></tr><tr><td>Interest on Borrowed Capital (Loan taken on 1-4-2017)</td><td>40000</td><td>28000</td></tr></table> <p>Other Information : Rent received from sub-letting tenancy premises ₹90000 Rent paid to landlord on above tenancy premises ₹12000 Mediclaim Insurance paid by Cheque for his minor son ₹17000 Compute his Taxable Income and tax liability for the assessment year 2023-24.</p> <p>OR</p>	Particulars	House I (Self Occupied)	House II (Let Out)	Fair /Actual Rent (per month)	10000	8000	Municipal Valuation (per month)	15000	10000	Municipal Taxes paid	12000	10000	Municipal Taxes outstanding	6000	-	Repairs	12000	8000	Interest on Borrowed Capital (Loan taken on 1-4-2017)	40000	28000		
Particulars	House I (Self Occupied)	House II (Let Out)																						
Fair /Actual Rent (per month)	10000	8000																						
Municipal Valuation (per month)	15000	10000																						
Municipal Taxes paid	12000	10000																						
Municipal Taxes outstanding	6000	-																						
Repairs	12000	8000																						
Interest on Borrowed Capital (Loan taken on 1-4-2017)	40000	28000																						
B)	Miss Pooja purchased a commercial property for starting a retail shop in 1985 for Rs.2,50,000. She converted it into a departmental store by making further construction in July 1998 at a cost of Rs.64,000. After her death on 14 th August 1999, her son became the owner of the property as per her will. He made certain renovation in 2000-01 at a cost of Rs.60,000 and again in 2006-07 at a cost of Rs.3,90,000. He sold the above property during the previous year for Rs.40,00,000. The brokerage to the selling agent was @1.25% of sales. The FMV of the property as on 01-04-2001 was Rs.3,00,000. CII of 2001-02 is 100, CII of 2006-07 is 122 and CII of 2017-18 is 272, 2022-23-331. You are required to calculate the Long-Term capital gain and tax liability for A.Y. 2023-24.	15	02																					
Q.3																								
A)	Mr. Moghe provides the following information for the previous year ended 31st March, 2022. You are required to compute his net taxable income and tax liability for the assessment year 2023-24. Profit and Loss Account for the Year Ended 31-3-2023. <table><tr><th>Expenses</th><th>₹</th><th>Income</th><th>₹</th></tr><tr><td>To Rent</td><td>30,000</td><td>By Gross Profit</td><td>7,75,000</td></tr></table>	Expenses	₹	Income	₹	To Rent	30,000	By Gross Profit	7,75,000	15	01													
Expenses	₹	Income	₹																					
To Rent	30,000	By Gross Profit	7,75,000																					

To Salaries	1,60,000	By Interest on Bonds	50,000
To Motor Car Expenses	25,000	By Dividend from Indian Companies	15,000
To Life Insurance Premium	60,000		
To Income Tax	26,000		
To Printing and Stationery	10,000		
To Conveyance	36,000		
To Depreciation	35,000		
To Donations			
To Net Profit	25,000		
	4,33,000		
Total	8,40,000	Total	8,40,000



Additional Information:

1. Salaries include ₹40,000 paid to Mr. Moghe's son. The amount is considered reasonable based on his qualification and experience.
2. Depreciation as per Income Tax Rules is ₹ 38,000.
3. 40% of Rent paid in attributable towards his residence.
4. He paid Medical Insurance Premium for self ₹ 10,000 and spouse ₹ 8,000.
5. He received Maturity Proceeds of Life Insurance Policy ₹ 20,000.

OR

- B)** Mr. Rohit Sharma gives you the Profit and Loss Account for the year ended 31st March, 2023. You are required to compute the total income & tax liability of Rohit for AY 2023-24 assuming that Rohit has paid LIC premium of Rs. 5,000 and interest of Rs 25,000 for educational loan of his son.

15

01

Profit and Loss Account for the year ended 31 st March 2023			
Particulars	Rs.	Particulars	Rs.
To Opening Stock	1,60,000	By Sales	
To Purchases	14,05,000	By Closing Stock	18,50,000
To Salaries	1,84,350	By Winnings from Lottery	1,08,500
To Office Expenses	70,040	By Interest on fixed deposits with bank	5,000
To Office Rent	20,000	By Interest on RBI Bonds	15,000
To Staff Welfare	13,000		16,000
To Advertisement Exp.	65,000	By Interest on RBI Bonds (exempt u/s 10)	20,000
To Donations	5,000	By Bad debts recovered	9,000
To R.D.D.	10,000		
To Mediclaim (Cash)	21,000	By dividend from Indian companies	20,23,500
To insurance	10,000		
To Income Tax	8,000		
To Depreciation	20,000		
To Net Profit	32,110		
	<u>20,23,500</u>		

Additional Information:

- Advertisement expenses include Rs. 11,000 for advertisement in a souvenir of a local political party and Rs.20,000 for introducing a new product in the market.
- Donations are given for books to poor students

	<ul style="list-style-type: none"> On August 10, 2018 furniture of Rs.20,000 was purchased on credit the payment for which was made on April 2, 2023. The same was not recorded in the books of accounts. The rate of depreciation on furniture is 15% per annum. On other fixed assets, depreciation was charged exactly as per I.T. Rules. Bad debts recovered were allowed during the A.Y 2022 – 23. 		
Q.4	Conceptual questions (All questions are compulsory)		
A)	<p>Mr Kamlesh purchased a house property for ₹1,00,000 on 27 August, 1998. He made the following additions/ alterations of the house property.</p> <p>Cost of construction of 1st floor in Financial Year 2003-04 ₹13,00,000</p> <p>Cost of construction of 2nd floor in Financial Year 2010-11 ₹14,00,000</p> <p>Fair Market Value of the property on 01-04-2001 was ₹ 15,00,000. He sold the property on 20th October, 2022 for ₹1,95,00,000. He paid the brokerage of ₹ 55,000 for the sale transaction. The Cost Inflation Index for Financial year 2001-02 is 100, for Financial Year 2003-04 is 109, for Financial Year 2010-11 is 167 and for financial year 2022-23 is 331.</p> <p>Compute the Capital gain of Mr. Kamlesh chargeable to tax for the Assessment Year 2023-24.</p>	5	01
B)	<p>Determine the status of the following persons under the Income Tax Act ?</p> <ol style="list-style-type: none"> Marathwada University Joint venture among A Ltd., B Ltd., and Mr.X Godrej Industries Ltd. Nhava - sheva port trust Kumar – a minor 	5	02
C)	<p>Mr Somi, a British citizen had the following income during the year ended on 31st March 2023 -</p> <ol style="list-style-type: none"> Professional fees received in India ₹1,20,000 Salary earned and received in France ₹45,000 Income earned in India but received in London ₹23,600 <p>Compute his total income for the assessment year 23-24, if he is</p> <ol style="list-style-type: none"> A Resident A Resident but not ordinary resident A non-resident 	5	01



(July 2023 to October 2023)

Examination: End Semester Examination October 2023 (UG Programmes)

Programme code: 01		Class: TY	Semester: V
Programme: Bachelor of Commerce (Hons)			
Name of the Constituent College: S K Somaiya college		Name of the Department Commerce	
Course Code: 131U01C501	Name of the Course: Direct tax		
Duration: 2 Hrs.	Maximum Marks: 60		
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary			

Q. No.			Max. Marks	Co Attainment
Q.1	Particulars	Rs	15	02
A)	1. Director's fees from a company	10,000		
	2. Interest on Bank deposits	3,000		
	3. Income from undisclosed source	12,000		
	4. Winnings from Lotteries (net of TDS @ 30%)	35,000		
	5. Royalty on a book written by him	9,000		
	6. Lectures in seminars	5,000		
	7. Interest on a loan given to a relative	7,000		
	8. Interest on debentures of a company (listed in a recognized stock exchange) net of TDS @ 10%	3,600		
	9. Interest on Post Office Savings Bank Account	500		
	10. Interest on government securities	2,200		
	11. Interest on monthly income scheme of post Office	33,000		
	He paid rupees 1,000 for typing the manuscript of book written by him.			
	Compute the income chargeable under the head ' Income from other sources' and tax liability of Mr. Daksh Kumar.			
	OR			
B)	Mr. Chintan Chitale a severely physically disabled (85%) is employed with Pidilite Industries. He furnishes you the following information for the year ended 31st March, 2023.		15	02
	(1) Basic Salary - ₹ 30,000 p.m.			
	(2) Dearness Allowance at 20% of Basic Salary			
	(3) Profession Tax deducted at ₹ 200 pm.			
	(4) Bonus - ₹30,000			
	(5) House Rent Allowance ₹ 800 p.m. (fully taxable)			
	(6) Perquisite value of Gas, Water and Electricity - ₹ 2,500.			
	(7) Arrears of Salary received as per revised pay scale. Net arrears - ₹ 50,000.			

Tax deducted at source on arrears of salary - ₹ 15,000.
 (8) He owned a residential house which was used for his own residence. Fair rent ₹ 50,000 and Municipal valuation of the house was ₹ 60,000.
 (9) He spent the following amounts during the year
 a. Municipal taxes paid - ₹ 6,000
 b. Insurance of Property - ₹ 2,000
 c. Interest on Housing Loan from ICICI Bank ₹ 40,000 (Loan taken in August 2019)
 (10) He paid ₹ 4,000 by credit card to GIC for Medical Insurance of his health
 Compute the total income and tax liability of Mr. Chintan Chitale for the Assessment Year 2023-24.

Q.2

A)

Mr. Ganesh Shinde furnishes the following information of his income and investments for the previous year 2022-23.

(a) Information regarding his House property.

Particular	House I (Let Out)	House II (SOP)
Fair Rent	90000	60000
Gross Municipal valuation	80000	50000
Rent received	100000	-
Municipal Taxes		
paid by the Tenant	5000	-
paid by the owner	10000	10000
Interest (due but not paid) on capital borrowed for Construction of House Property	20000	20000

(b) Other information :

(i) He received interest from Debentures in Tata Steel Ltd. ₹20,000.

(i) He received Dividend from UTI ₹5,000.

(ii) He paid premium of ₹ 25,000 towards approved pension plan of LIC of India.
 Compute the Net Taxable Income and tax liability of Mr. Ganesh Shinde for the Assessment Year 2023-24.)

OR

B)

Mr. Janak purchased a house property for Rs.2,00,000 on 12th May 1993. He made following alterations/additions to the house property

Construction of 1 st floor in F.Y. 2000-01	Rs.49,000
Construction of 2 nd floor in F.Y. 2003-04	Rs.4,00,000
Construction of 3 rd floor in F.Y. 2010-11	Rs.6,50,000

Fair Market Value of the property on 1st April 2001 was Rs.8,00,000. He sold the property on 20th October 2018 for Rs.5,85,00,000. He paid the brokerage of Rs.1,05,000 for the sale transaction. The Cost Inflation Index for F.Y.2001-02 is 100, for F.Y.2003-04 is 109, for F.Y. 2010-11 is 167 and for F.Y. 2017-18 is 272, 2022-23- 331.

He acquired the new residential house for Rs.60,00,000 on 31st December 2022. Compute the capital gains and tax liability in the hands of Mr. Janak's for A.Y. 2023-24.

Q.3

A)

From the following income and Expenditure Account of Dr Kamble compute his total taxable income and tax liability for assessment year 2023-24.

Expenses	₹	Income	₹
To Staff Salaries	120000	By Consulting Fees	400000
To Dispensary Expenses	67500	By Visit Fees	100000

To Dispensary Rent	60000	By Gifts from Patients	40000
To Purchase of medicines	45000	By Sale of Medicines	80000
To Income Tax	35000	at the dispensary	
To Professional Fees to Doctor	22000	By Rent From House	120000
To Car Expenses (for profession)	36400	Property	
To Membership Fees	2,000		
To Municipal Tax for Rental House	12,000		
To Interest on Housing Loan for Rented House	18,000		
To Printing Charges	4,000		
To Depreciation	48,000		
To Charity	1,500		
To Surplus for the year	2,68,600		
TOTAL	740000	TOTAL	740000

Additional Information :

- (1) Gifts from patients include ₹ 1,000 from his father in personal capacity.
- (2) Depreciation as per Income Tax Rules ₹ 45,000.
- (3) He paid medical insurance premiums of ₹ 8,000 by cheque.
- (4) He purchased National Saving Certificates of ₹ 30,000 & paid Life Insurance Premium of ₹ 60,000 (on a policy with capital sum assured amounting to ₹ 12,00,000 issued on 1-4-2016).
- (5) He paid ₹20,000 to Nationalised Bank towards Principal of Housing Loan.

OR

B)

From the following Profit & Loss A/c of Mr Rahul, compute her Net Taxable Income and Tax Liability for the Assessment Year 2022-23.

Profit & Loss Account for the year ended 31st March 2023

Particulars	Rs.	Particulars	Rs.
To Opening Stock	6,68,000	By Sales	20,80,000
To Purchases	18,00,000	By Closing Stock	6,10,000
To Office Salaries	1,42,000	By Income Tax Refund	
To Bad Debts written off	50,000	(Including interest of Rs.1,000)	30,000
To Advertisement	21,000	By Dividend from UTI	1,00,000
To Fire Insurance Premium	9,000	By Dividend from foreign company	2,20,000
To Conveyance	12,000		
To Interest on proprietor's capital	50,000		
To General Expenses	1,10,000		
To Wealth Tax	10,000		
To Sales Tax Penalty	8,000		
To Depreciation	60,000		
To Net Profit	1,00,000		
	30,40,000		30,40,000

Additional Information:-

- Depreciation allowable as per income tax rules is Rs.50,000.
- Purchases include Rs.1,60,000 paid for household purchases and Rs.40,000 paid for purchases of stationary for office.
- Office Salaries include Bonus due but not paid Rs.40,000.
- Miss Anjali who is physically handicapped person with 60% disability



	<p>paid premium for LIC Pension Fund of Rs.55,000.</p> <ul style="list-style-type: none">During the year she deposited Rs.60,000 in PPF and purchased National Savings Certificates for Rs.1,00,000. She also paid Mediclaim Premium by Demand Draft for Rs.28,000.General Expenses include Advance Income Tax of Rs.20,000.										
4	<p>Conceptual questions (All questions are compulsory)</p> <p>A purchased a house in December 1995 for ₹ 50000. This property was gifted to his friend Mr B in July 2005. The following expenses were incurred by Mr A and Mr B on addition to the house.</p> <table><tr><th>Particulars</th><th>₹</th></tr><tr><td>(1) Addition of one room by Mr A in 1998-99</td><td>45000</td></tr><tr><td>(2) Addition of two rooms by Mr A in 2002-03</td><td>300000</td></tr><tr><td>(3) Addition of three rooms by Mr B in 2010-11</td><td>700000</td></tr></table> <p>Fair Market value of the house on 1st April, 201 was ₹4,00,000.</p> <p>The property was sold for ₹40,00,000 in November, 2022.</p> <p>Compute the taxable Capital Gains in the hands of Mr B for the Assessment year 2023-24.</p> <p>Cost Inflation Index is as follows :</p> <p>Financial Year 2022-23 - 331, Financial Year 2002-03 - 105, Financial Year 2005-06 - 17, Financial Year 2010-11 - 167.</p>	Particulars	₹	(1) Addition of one room by Mr A in 1998-99	45000	(2) Addition of two rooms by Mr A in 2002-03	300000	(3) Addition of three rooms by Mr B in 2010-11	700000	5	01
Particulars	₹										
(1) Addition of one room by Mr A in 1998-99	45000										
(2) Addition of two rooms by Mr A in 2002-03	300000										
(3) Addition of three rooms by Mr B in 2010-11	700000										
3)	<p>Determine the status of the following persons under the Income Tax Act ?</p> <ol style="list-style-type: none">Sunny DeolMahesh Cricket clubShirdi devsthanamPune cantonment boardMani Pvt.Ltd.	5	02								
C)	<p>Mr. Akash, a British national, joined XYZ Co. Ltd. as an engineer in India on 1st May, 2012.</p> <p>On 31st December, 2013, he went to Sri Lanka on deputation.</p> <p>On 1st April, 2018, he came back to India and left for Sri Lanka again on 31st May, 2018.</p> <p>He returned to India and joined his original post on 1st July, 2022.</p> <p>Determine his residential status for the A.Y. 2023-24.</p>	5	01								