



SOMAIYA

VIDYAVIHAR UNIVERSITY

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



QUESTION PAPERS

BRANCH: Bachelor of Commerce (Accounting & Finance)	SEM: IV
ATKT	JUN-2025

Sr. No.	Subject	Available
1.	Research Methodology	✓
2.	231U02C401 – Corporate Accounting II	✓
3.	131U02C402 – Corporate & Allied Laws	✓
4.	231U02C402 – Taxation II	✓
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LIBRARY


April 2025
Examination: End Semester Examination (UG Programmes)

Programme code: 02 / 03		Class:	Semester: IV
Programme: B.Com (Accounting and Finance)		SYBAF	
Name of the Constituent College:		Name of the Department:	
S K Somaiya College		Accounting and Finance	
Course Code:	Name of the Course: Research Methodology		
Duration : 2 Hr.	Maximum Marks : 60		
Instructions:			
1) All Questions are compulsory.			
2) Each Question carries 15 marks.			
3) Figures to the right indicate marks assigned to the questions.			

Question No.		Max. Marks	CO
Q.1.	Explain the following concept questions:	15	
a)	Descriptive Research		1
b)	Research Problem		1
c)	Exploratory Design		2
d)	Primary Data		3
e)	Referencing		4
Q.2. a)	What is Research? Discuss the Objectives of Research.	08	1
b)	What are the key distinctions between quantitative and qualitative research?	07	1
	OR		
Q.2. c)	How do the various types of hypotheses differ from one another?	08	2
d)	What are the specific steps you need to take when developing a research design?	07	2
Q.3. a)	Can you give an example of a sample and explain its features?	08	3
b)	How do the different sampling techniques differ from each other?	07	3
	OR		
Q.3. c)	How are different types of questionnaires applied in research studies?	08	3
d)	Explain what secondary data is and describe its advantages and disadvantages?	07	3
Q.4. a)	How are different types of research reports applied in academic research?	08	4
b)	Explain the various stages of report writing and how each contributes to the final report?	07	4
	OR		
Q.4. c)	How would you define a bibliography, and why is it important for academic work?	08	4
d)	What are the steps involved in evaluating a research report?	07	4



SOMAIYA
VIDYAVIHAR UNIVERSITY

ATKT June 25 MEP
BAF IV
con: AL - II



April 2025		
Examination: End Semester Examination (UG/PG Programmes)		
Programme code: 02	Class: SY	Semester: IV
Programme: BAF		
Name of the Constituent College: S K Somaiya	Name of the Department: Accounting and Finance	
Course Code: 231U02C401	Name of the Course: Corporate Accounting II	
Duration: 2 Hr.	Maximum Marks: 60	
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary 3) Use of simple calculator is allowed		

Q No.		Max. Marks	CO
Q 1	Attempt the following questions: (3 X 5 Marks)	15	
A	<p>From the following details calculate Earnings Per share of Ramnath Ltd for the year ended on 31.3.2024:</p> <p>Equity Share Capital (Rs. 10 Each) Rs. 40,00,000, 10% Preference Share Capital Rs. 10,00,000, Reserve and Surplus Rs. 61,50,000, 8% Debentures Rs. 6,00,000 Profit Before Interest and Tax Rs. 18,48,000, Tax Rate 30% Calculate EPS in following cases: -</p> <ul style="list-style-type: none"> - If new 40,000 Equity Shares are issued on 1st October, 2023 at Rs. 10 each - If new 20,000 Equity shares are issued on 1st October, 2023 for Rs. 5 each. 		CO5
B	<p>Tiwari Limited has taken over the running business of Iyer and Co. on 1st April 2023 and registered it on 1st July 2023.</p> <p>Sales of company the period up to incorporation spread evenly and record an increase of 1/3rd of average sales after incorporation.</p> <p>Find out Time ratio and Sales ratio. Show the bifurcation of following expenses in pre and post incorporation period:</p> <p>Salaries and wages Rs. 1,80,000 of which 1,00,000 is paid to salesmen and remaining to office staff; Catalogue printing Expenses Rs. 50,000, preliminary expenses Rs. 20,000 and Rs. 60,000 Interest on capital to Partners of Iyer and Co.</p>		CO3
C	<p>A company had an authorised capital of Rs. 20,00,000 divided into 2,00,000 equity shares of Rs. 10 each. It decided to issue 1,60,000 shares for subscription and received applications for 1,70,000 shares. It allotted 1,60,000 shares and rejected remaining applications. Up to 31st March 2024, it has called Rs. 8 per share. All shareholders have duly paid the amount called except one shareholder holding 500 shares who has paid only Rs. 6 per share.</p> <p>Prepare a Balance Sheet assuming there are no other details.</p>		CO1

Q 2

A

The following is the extract of Trial Balance of Reddington Ltd as on 31st March 2024:

15

CO1

Particulars	Amount (Rs.)	Amount (Rs.)
Sales		2,40,00,000
Opening stock of Raw Material		20,00,000
Opening stock of Finished Goods		10,00,000
Purchase of Raw Material		54,00,000
Purchase Returns		4,00,000
Sales Return		40,00,000
Interest received on fixed deposits		10,00,000
Miscellaneous income		8,00,000
Freight on raw material		60,000
Salaries and wages		8,00,000
Bonus to employees		1,60,000
Depreciation on:		
Land & Building	10,00,000	
Plant & Machinery	6,00,000	
Furniture	2,00,000	18,00,000
Interest paid on Debentures		10,00,000
Interest on Loan (Paid)		4,00,000
Repairs and maintenance		1,60,000
Insurance premium		60,000
Rent, rates and taxes		40,000
Audit fees		1,00,000
Advertisement		2,40,000

Additional Information:

- 1) Closing stock of raw material and finished goods was Rs. 10,00,000 and Rs. 12,00,000 respectively.
- 2) Outstanding Rent, rates and taxes were Rs. 60,000.
- 3) Prepaid advertisement expenses Rs. 40,000.
- 4) Provision for income tax Rs. 4,00,000.

Prepare statement of Profit & Loss for the year ended 31st March 2024 as per the provisions of Companies Act.

OR

B

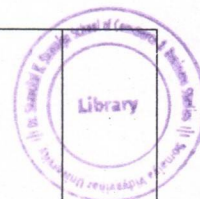
Following is the Balance Sheet of Aditya Ltd as on 31.3.2024

15

CO2

Liabilities	Amount	Assets	Amount
2,000 - 8% Redeemable Preference shares of Rs. 100 each fully paid.	2,00,000	Fixed Assets	15,75,000
1,00,000 Equity Shares of Rs. 10 each, fully paid.	10,00,000	Bank	2,18,000
Securities Premium	35,000	Investments	1,50,000
Profit and Loss Account	4,50,000	(Market Value Rs. 1,90,000)	
Sundry Creditors	2,58,000		
	19,43,000		19,43,000

On the above date, the directors of the company took following steps to redeem 8% Preference shares at a Premium of 5%



		<p>a) The Company issued 4,000 Equity Shares of Rs. 10 at a premium of Rs. 2 per share for the purpose of redemption of Preference Shares</p> <p>b) Investments were sold at market price.</p> <p>c) All the payments were made to the Preference shareholders except those holding 100 shares who could not be traced.</p> <p>Pass necessary Journal Entries in the books of Aditya Ltd. Complying with requirements of Companies Act, 2013 and Prepare the Balance Sheet of the company after redemption of Preference Shares.</p>																																																																														
Q 3	A	Prashanth Ltd issued 27,000 – 10% Debentures of Rs. 100 each on 1 st April 2017 to be redeemable in three annual instalments starting with March 2021. The Board of Directors decided to transfer to Debenture Redemption Reserve Rs. 3,00,000 and Rs. 2,00,000 on March 31, 2018, and 2019 respectively and balance required to be transferred to Debenture Redemption Reserve on March 31, 2024. The company invested the required amount in 10% Government Securities. Pass necessary Journal Entries.	15	CO2																																																																												
		OR																																																																														
	B	<p>Mahesh Ltd was incorporated on 1st March 2024 to acquire a timber merchant's business as from 1st January 2024. The purchase consideration was agreed at Rs. 6,00,000 to be satisfied by the issue of 30,000 equity shares of Rs. 10 each and 3,000 6% Debentures of Rs. 100 each. The following Trading and Profit & Loss Account for the year ended on 31st December 2024 is presented to you.</p> <table><tr><th>Particulars</th><th>Amount</th><th>Particulars</th><th>Amount</th></tr><tr><td>To Material Consumed</td><td>7,74,000</td><td>By Sales</td><td>15,00,000</td></tr><tr><td>To Gross Profit</td><td>7,26,000</td><td></td><td></td></tr><tr><td></td><td>15,00,000</td><td></td><td>15,00,000</td></tr><tr><td>To Salaries to Staff</td><td>3,40,000</td><td>By Gross Profit</td><td>7,26,000</td></tr><tr><td>To Office Expenses</td><td>24,000</td><td>By Interest</td><td>6,000</td></tr><tr><td>To Rent</td><td>21,000</td><td>By Share Transfer</td><td></td></tr><tr><td>To Selling Expenses</td><td>66,000</td><td>Fees</td><td>1,000</td></tr><tr><td>To Carriage Outward</td><td>11,000</td><td></td><td></td></tr><tr><td>To Debenture Interest</td><td>13,500</td><td></td><td></td></tr><tr><td>To Director's Fees</td><td>24,000</td><td></td><td></td></tr><tr><td>To Preliminary Expenses</td><td>28,700</td><td></td><td></td></tr><tr><td>To Interest on Purchase</td><td></td><td></td><td></td></tr><tr><td>Consideration</td><td>9,000</td><td></td><td></td></tr><tr><td>To Loss on Sale of</td><td></td><td></td><td></td></tr><tr><td>Furniture</td><td>3,000</td><td></td><td></td></tr><tr><td>To Audit Fees</td><td>30,000</td><td></td><td></td></tr><tr><td>To Net Profit c/d</td><td>1,62,800</td><td></td><td></td></tr><tr><td></td><td>7,33,000</td><td></td><td>7,33,000</td></tr></table> <p>a) Sales are of one commodity at a fixed price and the average monthly sales for the first two months was one-half of the average of the monthly sales for the rest of the months of the year.</p> <p>b) The shares and debentures were issued to the vendor on 1st April 2024</p> <p>c) Interest at 6% per annum was paid on the purchase consideration from 1st January 2024 to the date of settlement.</p> <p>d) Furniture was sold on 1st February 2024</p> <p>e) Interest on investment was in respect of investments made by the company on 1st April 2024</p> <p>f) The number of staff in the pre-incorporation period was 10 and it increased to 15 in the post-incorporation period. (Assume the rate of payment is the same in all cases)</p> <p>g) Rent up to 31st October was Rs. 18,000 per year after which it was</p>	Particulars	Amount	Particulars	Amount	To Material Consumed	7,74,000	By Sales	15,00,000	To Gross Profit	7,26,000				15,00,000		15,00,000	To Salaries to Staff	3,40,000	By Gross Profit	7,26,000	To Office Expenses	24,000	By Interest	6,000	To Rent	21,000	By Share Transfer		To Selling Expenses	66,000	Fees	1,000	To Carriage Outward	11,000			To Debenture Interest	13,500			To Director's Fees	24,000			To Preliminary Expenses	28,700			To Interest on Purchase				Consideration	9,000			To Loss on Sale of				Furniture	3,000			To Audit Fees	30,000			To Net Profit c/d	1,62,800				7,33,000		7,33,000	15	CO3
Particulars	Amount	Particulars	Amount																																																																													
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increased to Rs. 36,000 per annum.
Prepare a statement of profit and loss account in columnar form showing distinctly the allocation of profits between pre-incorporation and post-incorporation periods, indicating the basis of allocation of each item.

Q 4 **A** The firm Bumrah & Co., with its head office in Ahmedabad, has a branch in Dubai. At the end. A trial balance sent by the branch in Australian dollar currency is converted into rupee currency at the head office.
The following Trial Balance for the year has been compiled at the branch as on 31st December 2024.

Particulars	Dr \$	CR \$
Bills Receivable	2,500	
Sundry debtors	3,800	
Sundry Creditors		1,100
Purchases	13,500	
Sales		22,800
Furniture and Fixture	1,340	
Stock on 1 st January 2023	2,000	
Establishment Expenses	2,000	
Salaries	1,400	
Rent, Rates and Taxes	400	
Sundry expenses	1,450	
Depreciation on furniture	128	
Remittances to H.O.	1,502	
Head Office Account		6,920
Cash at Bank	800	
	30,820	30,820

The stock in hand on 31st December 2024 was \$ 2,500. The rates of exchange were:

From January 24 to June 24 = 1\$ = 34

From July 24 to December 24 = 1\$ = 36

In the Bhopal books the balance of the Sydney Branch Account and of the remittances from Sydney Branch Account appear as Rs. 1,78,847 and 37,068. The Original Furniture and fixture were bought when the rate of exchange was 1\$ = 30.

Convert the above Trial Balance into Rupees currency and prepare the final account and prepare final accounts of the branch.

OR

- B** Following information is provided by RR Ltd for the year 23-24:
- Equity Share capital of the Company = 40,000 Shares of Rs. 10 each
 - 5% Preference Share Capital = 2,000 Shares of Rs. 100 each
 - Reserves and Surplus = Rs. 11,00,500.
 - Profit Before Interest and Tax = 13,00,000 for the year 23-24
 - 10% Debentures Rs. 10,00,000
 - Tax Rate 30%

Find out Diluted EPS if: -

- Company issued 10,000 Equity Shares of Rs. 10/- on 1.10.2022
- Company issued 8,000 Equity shares of Rs. 5/- each

C Explain the term EPS in brief and state the difference between EPS and Diluted EPS

15 **CO4**

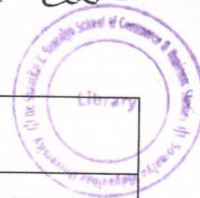
08 **CO5**

07 **CO5**



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ATKT June 2025
SYBAF ~~BAF~~ : SEM ~~III~~
Corporate Law IV



April 2025

Examination: End Semester Examination (UG/PG Programmes)

Programme code: 02		Class: SY	Semester: IV
Programme: BAF			
Name of the Constituent College: S K Somaiya College		Name of the Department Accounting & Finance	
Course Code: 131U02C402	Name of the Course: Corporate and Allied Laws		
Duration : 2 Hr.	Maximum Marks : 60		
Instructions: All questions are compulsory.			

Question No.		Max. Marks	CO
Q1	(A) Explain the formation of company. (8)	15	CO1
	(B) Mr. Akash, Mr. Sid, and Mr. Sameer are top rankers from the IF Management School. They have a dream to start a company. They got strong financial support from their family as well as from Investors. Three of them make all the detailed study relating to Public Company. As a Law learner discuss Section 2(71) to explain the importance and drawbacks of Public company. (7)		CO1
	OR		
	(C) A company registered under the Company Act 2013 is having object of development and upgradation of sports in India. The company does not have moto to earn profit. In this company the Directors provide their services without any remuneration. In one year, the company made secret profits and the profits were distributed between the Directors and Equity Shareholders. Explain relevant provision for such situation with a case study to support your answer. (15)		CO2
Q2	(A) The Private company and Public company can issue shares. But the Public company have some benefits as compared to Private company. Explain it by differentiating between both. (8)	15	CO2
	(B) Enumerate the Rights and liabilities of the Promoter. (7)		CO2
	OR		
	(C) 'If there is any difference between the provisions MOA and AOA, the MOA will survive'. Prove this concept by giving a detailed explanation of MOA and AOA. (15)		CO3

Q 3	<p>(A) Explain the concepts under Section 4A of Security Contract Regulation Act, 1956: Demutualization, Corporatization, Securities. (8)</p> <p>(B) Elaborate the Powers of SEBI. (7)</p> <p style="text-align: center;">OR</p> <p>(C) The Bombay Stock Exchange is a recognized Stock Exchange. A Stock Exchange need to get grant of recognition from the Central Government. Write a detail note on Recognized Stock Exchange. (15)</p>	15	<p>CO4</p> <p>CO4</p> <p>CO3</p>
	<p>Answer the following questions:</p> <p>The firm has 4 partners, Mr. Blue, Mr. Green, Mr. Voilet, and Mr. White. All are Active Partners. The firm is a very popular name in the salon business. For the last 10 years. All the Partners except Mr. White have decided to convert their partnership firm into a Company. Mr. White decided to retire from the Partnership firm to start his own Company. Mr. Blue, Mr. Green, and Mr. Voilet are taking legal advice from a Legal consultant. They have following queries to ask to a Legal consultant:</p> <p>A) If Mr. White starts the company alone, can he start such a company where there is only one person? If yes, what are the provisions regarding a One Person company? (5)</p> <p>B) If Company is a Body Corporate, what exactly the advantages of separate legal entity? (5)</p> <p>C) If in case of requirement, can they alter their Objective Clause? Whether they can change every clause of MOA, if yes, what is the procedure? (5)</p> <p>Imagine yourself as a Legal consultant and answer all the queries. shareholder of company.</p>	15	<p>CO1</p> <p>CO2</p> <p>CO3</p>

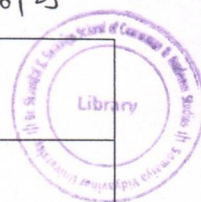


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Suppl. Exam-June-25

BAF-IV

19/6/25



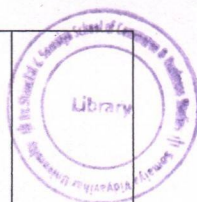
April 2025

Examination: End Semester Examination (UG Programmes)

Programme code: 02 Programme: Bachelor of Commerce in Accounting/ Honours		Class: SY	Semester: IV
Name of the Constituent College: S K Somaiya College		Name of the Department: Accounting and Finance	
Course Code: 231U02C402	Name of the Course: Taxation II		
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	Answer the following questions: (5 marks each)	15	
	A. Raju Pvt Ltd. received the order and advance payment on 5th January for carrying out an architectural design job. It delivers the designs on 23rd April. By oversight, no invoice is issued at that time, and it is issued much later, after the expiry of the prescribed period for issue of invoice. Analyse and determine the time of supply of service. (5 marks)		CO 5
	B. ABC Ltd, is engaged in manufacture of taxable goods. Compute the ITC available with ABC Ltd for the month of October from the following details: - Inputs 'A' Rs.1,00,000 - One invoice on which GST payable was Rs.10,000, is missing - Inputs 'B' Rs.50,000 - Inputs are to be received in two installments. First installment has been received in October - Capital goods Rs.1,20,000 - XYZ Ltd. has capitalised the capital goods at full invoice value inclusive of GST as it will avail depreciation on the full invoice value. - Input services Rs.2,25,000 - One invoice dated 20 January on which GST payable was Rs.50,000 has been received in October All the conditions necessary for availing the IT have been fulfilled. ABC Co. Ltd. is not eligible for any threshold exemption.		CO 6

	<p>C. From the below given activities determine whether the activities is principal supply or mixed supply or composite supply?</p> <ol style="list-style-type: none"> Big Bazar offers a free bucket with detergent purchased. Is it composite supply or mixed supply? Assume rate of GST for detergent @28% and bucket @18%. Mr. A booked a Rajdhani train ticket, which includes meal. Is it composite supply or mixed supply? Diwali gift hamper which consist of different Items like sweets, chocolates, cakes, dry fruits packed in one pack. Is it composite supply or mixed supply? A restaurant that serves both food and drink. Is it composite supply or mixed supply? A wedding package that includes photography, decorating, and catering. Is it composite supply or mixed supply? Supply of goods, packing materials, transport & insurance. Is it composite supply or mixed supply? 		CO 4
Q2	<p>A. Discuss the tax treatment in the following cases as implementing clubbing provisions-</p> <p>a) Harish has transferred certain securities owned by him to a trust for his married sister, Harsha, as on 1/7/2024. He has the power to revoke the trust at his desire. On 31/3/2026, he revoked such trust. Income accrued for the previous year 2024-25 and 2025-26 are ₹1,20,000 and ₹1,50,000 respectively and such income is received and enjoyed by Harsha.</p> <p>b) Raja transferred his property on 1/4/2024 to Rani with a clause that, he will take property back from Rani whenever he requires. Raja was in need of money on 1/4/2025 and he took back property from Rani. The property yields annual income of ₹2,00,000.</p> <p>c) Seema transferred on 1/4/2024 her property to Neema for the life time of Neema with a clause that after death of Neema, property shall be back to Seema. Neema died on 1/4/2025. Seema has not taken back the property till 31/3/2026. Property yields annual income of ₹1,00,000. (10 marks)</p> <p>B. Ram and Mrs. Ram hold 20% and 30% equity shares in Anand Ltd. respectively. They are employed in Anand Ltd. (taxable salary being ₹12,40,000 p.a. and ₹13,60,000 p.a. respectively) without any technical or professional qualification. Other incomes of Ram and Mrs. Ram are ₹70,000 and ₹1,00,000 respectively. Find out the net income of Ram and Mrs. Ram for the assessment year 2025-26. (5 marks)</p>		CO 1
	OR		
	C. Mr. & Mrs. Mantri have income under the head "Profits & gains of		CO 2



	<p>business or profession” of Rs.3,00,000 and Rs.4,00,000 respectively. They have 7 children. From the following details compute taxable income of Mr. and Mrs. Mantri for the A.Y. 2024-25:</p> <ul style="list-style-type: none">1st Child (aged 26 years) is a chartered accountant. His annual income from profession is Rs.4,00,000. His income from house property for the P.Y. 2023-24 is Rs.30,000. He has a son (4 years old) who has earned interest on fixed deposit of Rs.5,000.2nd child (aged 17 years being a married daughter) who is a stage singer, earned income of Rs.1,00,000 during the P.Y. 2023-24. She earned interest on fixed deposit Rs. 8,000. Such fixed deposit has been made out of such singing income.3rd child (aged 16 years) is suffering from disability specified u/s 80U (to the extent 55%) blind. He has received interest income of Rs. 40,000 for loan given to a private firm. He is dependent on Mrs. Mantri.4th child (aged 14 years) has earned income of Rs.45,000 during the P.Y.2020-21 out of his physical and mental effort. Expenditure incurred to earn such income is Rs.15,000. His loss from house property is Rs.30,000.5th child (aged 12 years) is a partner in a partnership firm from which he earned interest income (taxable) of Rs.40,000 and share of profit of Rs.35,000. Other two partner of the firm are Mr. & Mrs. Mantri.6th child (aged 9 years) has 1,000 debentures of Rs.100 each of a public sector company acquired through will of his grandfather. Interest income on such debenture is Rs. 10,000. Expenditure incurred to collect such interest is Rs.200. Such debenture was sold and long-term capital gain earned Rs. 25,000.7th child (aged 7 years) has earned interest on fixed deposit Rs.500. <p>(15 marks)</p>								
Q3	<p>A. Explain the definition of Goods as per the CGST Act. (5 marks)</p> <p>B. Explain the concept of Reverse Charge Mechanism for goods with examples. (10 marks)</p>	15	CO 3, CO 4						
	OR								
	<p>A. Robinson Bank Ltd. furnishes the following information relating to services provided and the gross amount received during the month of December 2023. Compute the value of taxable supply of services and GST payable: (8 marks)</p> <table><tr><th>Particulars</th><th>Rs in Lakhs</th></tr><tr><td>(i) Amount of commission received for debt collection service</td><td>10</td></tr><tr><td>(ii) Discount earned on bills discounted</td><td>4.5</td></tr></table>	Particulars	Rs in Lakhs	(i) Amount of commission received for debt collection service	10	(ii) Discount earned on bills discounted	4.5	15	CO 4
Particulars	Rs in Lakhs								
(i) Amount of commission received for debt collection service	10								
(ii) Discount earned on bills discounted	4.5								

	<table><tr><td>(iii) Dealing in sale and purchase of forward contract</td><td>5.7</td></tr><tr><td>(iv) Charges received on credit card and debit card facilities extended</td><td>3.8</td></tr><tr><td>(v) Penal interest recovered from the customers for the delay in repayment of loan</td><td>2.6</td></tr><tr><td>(vi) Commission received for service rendered to Government for tax collection</td><td>6.0</td></tr><tr><td>(vii) Interest earned on reverse repo transaction</td><td>25.0</td></tr></table> <p>B. From the following information find GST liability of M/s A. Ltd. for the month of October 2023:</p> <table><tr><th>Particulars</th><th>Amount (Rs)</th></tr><tr><td>(i) Renting of Agro-machinery</td><td>5.0</td></tr><tr><td>(ii) Cultivation of Ornamental flowers</td><td>2.5</td></tr><tr><td>(iii) Processing of Tomato Ketchup under the brand name of YLtd.</td><td>3.0</td></tr><tr><td>(iv) Plantation of Rubber</td><td>3.5</td></tr><tr><td>(v) Processing of Potato chips on job work basis</td><td>1.5</td></tr></table> <p>Assume applicable CGST 2.5% &SGST 2.5%. (7 marks)</p>	(iii) Dealing in sale and purchase of forward contract	5.7	(iv) Charges received on credit card and debit card facilities extended	3.8	(v) Penal interest recovered from the customers for the delay in repayment of loan	2.6	(vi) Commission received for service rendered to Government for tax collection	6.0	(vii) Interest earned on reverse repo transaction	25.0	Particulars	Amount (Rs)	(i) Renting of Agro-machinery	5.0	(ii) Cultivation of Ornamental flowers	2.5	(iii) Processing of Tomato Ketchup under the brand name of YLtd.	3.0	(iv) Plantation of Rubber	3.5	(v) Processing of Potato chips on job work basis	1.5		
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Q4	<p>A. Red Pepper Ltd., Delhi, a registered supplier, is manufacturing taxable goods. It provides the following details of taxable inter-State supply made by it during the month of March.</p> <p>a) List price of taxable goods supplied inter-state (exclusive of taxes) - Rs.15,00,000</p> <p>b) Subsidy received from the Central Government for supply of taxable goods to Government School (exclusively related to supply of goods included at a) above - Rs.210,000</p> <p>c) Subsidy received from an NGO for supply of taxable goods to an old age home (exclusively related to supply of goods included at a) above) - Rs.50,000</p> <p>d) Tax levied by Municipal Authority - Rs.20,000</p> <p>e) Packing charges - Rs.15,000</p> <p>f) Late fee paid by the recipient of supply for delayed payment of consideration - Rs.6,000</p> <p>The list price of the goods is NET of the two subsidies received. However, the other charges/taxes/fee are charged to the customers over and above the list price. Calculate the total value of taxable supplies made by Red Pepper Ltd. during the month of March. Rate of IGST is 18%. (8 marks)</p> <p>B. What are the accounts and records to be maintained by an agent, manufacturer and service provider? (7 marks)</p>	15	CO 5																						
	OR																								
	<p>C. Paritosh & Co., a supplier of goods, pays GST under the regular scheme. It has made the following outward taxable supplies in a tax</p>	15	CO 6																						

period:

- Intra-State supply of goods - Rs. 10,00,000
- Inter-State supply of goods - Rs. 8,00,000

It has also furnished the following information in respect of purchases made by it in that tax period:

- Intra-State purchases of goods - Rs. 3,00,000
- Inter-State purchases of goods - Rs. 2,50,000

Paritosh & Co. has following opening balance of ITC for the tax period:

CGST - Rs. 57,000

SGST - Rs. 60,000

IGST - Rs. 1,40,000

The rates of CGST, SGST and IGST are 9%, 9% and 18% respectively.

Both inward and outward supplies are exclusive of taxes, wherever applicable. All the conditions necessary for availing ITC have been fulfilled.

Compute the minimum GST, payable in cash, by Paritosh & Co. for the tax period and the ITC to be carried forward to the next month. Make suitable assumptions as required. **(15 marks)**

