

SOMAIYA

VIDYAVIHAR UNIVERSITY



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

QUESTION PAPERS

BRANCH: Master of Commerce (Accounting & Finance)	SEM: II
Supplementary Exam	JUN-2025

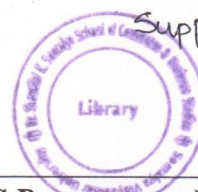
Sr. No.	Subject	Available
1.	Indirect Tax	✓
2.	Corporate Restructuring	✓
3.	231P25E201 - International Economics	✓
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SOMAIYA
VIDYAVIHAR UNIVERSITY



Suppl. Exam - June 25

17/6/25

MAF-II

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.No 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.	Answer the following Questions:																		
a)	Determine the time of Supply in each of the following cases as per the provisions of GST Act. <table><tr><td>S.No</td><td>Date of Removal</td><td>Date of Invoice</td><td>Date of Payment</td></tr><tr><td>1.</td><td>15.04.2024</td><td>18.04.2024</td><td>26.04.2024</td></tr><tr><td>2.</td><td>15.05.2024</td><td>14.05.2024</td><td>16.05.2024</td></tr><tr><td>3.</td><td>01.10.2024</td><td>16.10.2024</td><td>19.10.2024</td></tr></table>	S.No	Date of Removal	Date of Invoice	Date of Payment	1.	15.04.2024	18.04.2024	26.04.2024	2.	15.05.2024	14.05.2024	16.05.2024	3.	01.10.2024	16.10.2024	19.10.2024	03	1
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b)	Mr. Pappu Sharma, a Punjab based registered comedian, hosted a comedy show at Muscat on the birthday of Mr. Tejkiran, a Mumbai based Registered person. Determine the place of Supply with reasons.	03	1																
c)	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. Ajay 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. Ajay.	03	3																
d)	Compute assessable value from following information: (1) FOB = \$20,000. (2) Cost of transportation, airfreight, loading, unloading charges to place of importation - \$1,000 (3) Cost of insurance not ascertainable. Exchange rate notified by CBEC 1 \$ = ₹70.	03	3																
e)	XYZ Ltd. has imported inputs without payment of duty under DFIA. CIF value of such inputs is ₹20,00,000. The inputs are processed and the final product exported. Exports made under DFIA no other input is being used by XYZ Ltd. in the processing what should be minimum FOB value of exports made by XYZ Ltd. as per DFIA.	03	4																
Q.2.a)	M/s. Shivani Udyog has provided the following particulars relating to the goods sold by it to Satish Enterprises: <table><tr><td>Particulars</td><td>₹</td></tr><tr><td>List price of the Goods (Exclusive of Expenses, Taxes and Discounts)</td><td>60,000</td></tr><tr><td>Tax levied by local Municipal Corporation on above goods</td><td>10,000</td></tr><tr><td>Primary Packing</td><td>2,500</td></tr></table>	Particulars	₹	List price of the Goods (Exclusive of Expenses, Taxes and Discounts)	60,000	Tax levied by local Municipal Corporation on above goods	10,000	Primary Packing	2,500	08	1								
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	M/s. Satish Enterprises received ₹5,000/- as subsidy from “Life is Good” a Non-Profit making Organization in respect of timely supply of goods. The price of ₹60,000/- is after considering such subsidy. M/s. Shivani Udyog offers a 5% trade discount on the list price of the goods. Determine the value of Taxable supply made by M/s. Shivani Udyog. Also, calculate SGST @ 2.5% and CGST @ 2.5%.																							
Q.2.b)	<p>Ms. LM Wellness Centre provided the following information. Compute the value of taxable goods and services. Also calculate the amount of GST assuming the rate of GST @ 18%. All the amounts given below are exclusive of GST.</p> <table><tr><th>S. No.</th><th>Particulars</th><th>₹</th></tr><tr><td>(1)</td><td>Health treatment receipt</td><td>18,00,000</td></tr><tr><td>(2)</td><td>Receipts against the transportation of patients</td><td>2,00,000</td></tr><tr><td>(3)</td><td>Receipts of Diagnostic Centre</td><td>22,00,000</td></tr><tr><td>(4)</td><td>Cosmetic Surgery for patients met with acid attack</td><td>4,00,000</td></tr><tr><td>(5)</td><td>Cosmetic surgery to improve the look</td><td>25,00,000</td></tr><tr><td>(6)</td><td>Surgery charges received for operations of patients met with an accident</td><td>12,00,000</td></tr></table>	S. No.	Particulars	₹	(1)	Health treatment receipt	18,00,000	(2)	Receipts against the transportation of patients	2,00,000	(3)	Receipts of Diagnostic Centre	22,00,000	(4)	Cosmetic Surgery for patients met with acid attack	4,00,000	(5)	Cosmetic surgery to improve the look	25,00,000	(6)	Surgery charges received for operations of patients met with an accident	12,00,000	07	1
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Q.2.c)	<p>M/s. Kumar Bros. provide details of transactions of their business from the State of Maharashtra during the month of October, 2024. Are they liable to get registered under GST? If yes, from when?</p> <table><tr><th>Date</th><th>Particulars</th><th>₹</th></tr><tr><td>06.10.2024</td><td>Goods supplied to Nanded (Maharashtra)</td><td>3,17,500</td></tr><tr><td>08.10.2024</td><td>Exempt supplies to Surat (Gujarat)</td><td>2,10,000</td></tr><tr><td>15.10.2024,</td><td>Taxable goods supplied to Raver (Maharashtra)</td><td>11,50,000</td></tr><tr><td>17.10.2024</td><td>Inward supplies on which tax is payable under reverse charge</td><td>50,000</td></tr><tr><td>18.10.2024</td><td>Goods supplied to Nandurbar (Maharashtra)</td><td>3,50,000</td></tr><tr><td>23.10.2024</td><td>Services provided to Sangli (Maharashtra)</td><td>1,75,000</td></tr></table>	Date	Particulars	₹	06.10.2024	Goods supplied to Nanded (Maharashtra)	3,17,500	08.10.2024	Exempt supplies to Surat (Gujarat)	2,10,000	15.10.2024,	Taxable goods supplied to Raver (Maharashtra)	11,50,000	17.10.2024	Inward supplies on which tax is payable under reverse charge	50,000	18.10.2024	Goods supplied to Nandurbar (Maharashtra)	3,50,000	23.10.2024	Services provided to Sangli (Maharashtra)	1,75,000	08	2
Date	Particulars	₹																						
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Q.2.d)	<p>Ms. Anita Desai is a registered dealer in Karnataka. She provides the following details for the month of September 2024. Calculate her Net tax liability under GST for Sept 2024.</p> <p>Closin Balance in Electronic Credit ledger as on 31st August, 2024</p> <ul style="list-style-type: none">- IGST ₹10,000- CGST ₹30,000- SGST ₹50,000 <p>Transaction during September, 2024:</p> <ul style="list-style-type: none">a) Sold goods at 12% GST to Sanjeev in Karnataka ₹2,50,000b) Sold goods at 18% GST to Manish in Karnataka ₹3,50,000c) Purchase goods at 18% GST from Joshi in Maharashtra ₹4,50,000d) Purchase goods at 5% GST from Gupta in Surat ₹2,50,000e) Services provided at 28% GST to Suresh in Kerela ₹4,50,000f) Services provided at 12% GST to Alok in Karnataka ₹1,20,000g) Availed Service at 12% GST from Murthy Karnataka ₹55,000h) Availed Service at 28% GST from Ashish Tamil Nadu ₹4,50,000	07	2																					
Q.3.a)	<p>An importer from Cochin imports goods from an exporter in the US. The vessel carrying the goods reaches Mumbai port first and from the goods are transshipped to Cochin port. Determine the assessable value of the imported goods under the Customs Act, 1962 from the following particulars:</p> <table><tr><th>Particulars</th><th>₹</th></tr></table>	Particulars	₹	08	3																			
Particulars	₹																							



Cost of the machine at the factory of the exporter	US \$ 20000
Transport charges from the factory of exporter to the port for shipment	US \$ 1000
Handling charges paid for loading the machine in the ship	US \$ 100
Buying commission paid by the importer	US \$ 100
Freight charges from exporting country to India	US \$ 2000
Actual insurance charges paid are not ascertainable	----
Charges for design and engineering work undertaken for the machine in US	US \$ 5000
Unloading and handling charges paid at the place of importation	₹ 1500
Transport charges from Mumbai to Cochin port	₹ 25,000
Exchange rate to be considered: 1\$ = ₹ 60	

b) Calculate eligible duty drawback amount for each of the following cases:

Product	FOB value of exported goods (₹)	Market value of goods (₹)	Duty Drawback
A	4,50,000	3,75,000	25% of FOB
B	1,10,000	1,00,000	5% of FOB
C	5,00,000	4,00,000	1% of FOB
D	12,00,000	10,00,000	0.8% of FOB

For Product B, material imported was ₹1,25,000.

For Product D, no import duty is paid for imported material.

Q.3.c) Flex Ltd. a manufacturer has exported following goods to Canada. You are required to calculate duty drawback for these goods based on information given below:

Product	FOB value of exported goods (₹)	Market price of goods (₹)	Duty drawback %
P	7,20,000	7,20,000	28% of FOB
Q	10,50,000	11,50,000	3% of FOB
R	90,000	30,000	0.80% of FOB
S	4,50,000	5,50,000	1.20% of FOB

Other information —

- 1) Imported value of Product Q is ₹14,50,000.
- 2) Product S is manufactured out of duty-free inputs.
- 3) Working notes should form part of your answer

Q.3.d) Infinity Corporation has imported goods and the following particulars are available for claiming duty drawback under section 74 & 75 of Customs Act, 1962:

a) Custom duty has been paid on goods imported for use and have been out of customs control for 14 months - ₹14,00,000.

b) Raghuveer exports manufactured goods having FOB value of ₹86,000 Rate of duty drawback on FOB value of exports - 40%

Market Value of the export product - ₹96,000

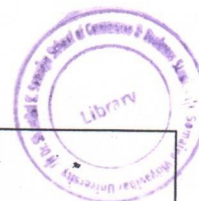
Determine duty drawback with explanations in above cases

Q.4.a) Determine reward under MEIS from the following particulars. (rate of reward 6%).

- 1) Goods X - FOB value in shipping bill is ₹5,00,000. FOB realised due to exchange rates - ₹4,80,000.
 - 2) Goods Y - FOB value in shipping bill is ₹5,00,000, FOB realised due to exchange rates - ₹5,20,000.
 - 3) Export of Product "X" through e-commerce platform - FOB value - ₹25,000.
 - 4) Export of Product "Y" through e-commerce platform - FOB value - ₹30,000.
 - 5) Supplies of goods made to SEZ units - ₹40,000.
 - 6) Supplies of goods through transshipment - ₹30,000.
- Deemed exports - ₹40,000.

b) 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 - ₹25,00,000) (ii) Deemed exports (FOB - ₹7,50,000)		
	OR		
Q.4.c)	<p>B Ltd. is a service exporter of a specified service, having net free foreign exchange earnings of US \$30,000 during the proceeding financial year, requires you to compute its duty scrip entitlement for current year under SEIS:</p> <p>(1) Supply from India to US \$45,000. (2) Supply from India to service consumer of US in India \$10,000. (3) Supply from India through commercial branch in a city of US = \$10,000. (4) Supply from India through presence of employees in another city of US = \$8,500.</p> <p>The total expenses/payments of B Ltd. related to supplies are: 6% of Gross receipt in foreign exchange. B Ltd. also received</p> <ul style="list-style-type: none"> - Loans of \$5,000 from US - \$1,500 realised on behalf of the client <p>Notified rate for service is 5%</p>	08	4
d)	<p>If the value addition is ₹10,50,000 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.</p> <p>What is minimum FOB value of exports and CIF value of inputs?</p>	07	4



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

Programme code: 25 Programme: Master of Commerce in Accounting and Finance		Class: FY	Semester: II
Name of the Constituent College: S K Somaiya College		Name of the Department: Accounting and Finance	
Course Code:	Name of the Course: Corporate Restructuring		
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	A. Explain the Embryonic stage and Shakeout stage which form part of the five phases of the business life cycle model. (5 marks)	15	CO 1
	B. Explain in detail about any one Private Equity fund 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. At the beginning of the year, Mr. C along with persons acting in concert (i.e. Mr. B) holds 30% of the voting rights in ABC Ltd. During the year, Mr. C along with persons acting in concert acquires additional 2% 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. (5 marks)		CO 4
Q2	A. Explain the typical 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. Explain in detail about any one Venture Capital fund that invests in India alongwith details such as its preferred investment sectors, recent	15	CO 2

investments, divestments and any other information that you consider relevant. (8 marks)

C. Explain the meaning of a pitch presentation and explain in detail the contents of such presentation. (7 marks)

Q3

A. Explain in detail the steps involved in a public issue of shares in India. (15 marks)

15

CO 3

OR

B. Explain in detail about AIFs in India. (7 marks)

15

CO 2

C. Explain the meaning of rights issue of shares by a company along with an example of any one recent rights issue of shares by an Indian company. (8 marks)

CO 3

Q4

A. In the beginning of the year, Mr. D holds 10% of the voting rights in Shubham Private Ltd. (the Company) and the spouse of Mr. D i.e. Mrs. D holds 10% 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. (8 marks)

15

CO 4

B. Explain the meaning of demerger and the types of demerger. (7 marks)

OR

C. Explain in detail any one recent M&A transaction that you are aware of giving details such as entities involved, the nature of transaction, reasons for the M&A and any other information that you consider played an important role in the deal. (15 marks)

15

CO 4



SOMAIYA
VIDYAVIHAR UNIVERSITY



MAF
Sem II
Int. Eco

April 2025		
Examination: End Semester Examination (PG Programmes)		
Programme code: 25	Class: FYMAF	Semester: II
Programme: Master of Commerce in Accounting and Finance		
Name of the Constituent College: S K Somaiya College	Name of the Department: Accounting and Finance	
Course Code: 231P25E201	Name of the Course: International Economics	
Duration: 2 Hr.	Maximum Marks : 60	
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3) Use of Calculator is allowed		

Question No.		Max. Marks	CO
Q1	Answer the following short notes (5 marks each)	15	
a)	Asian Development Bank	5	CO2
b)	Regional Trade Agreement	5	CO1
c)	Human Development Index	5	CO2
Q 2. A	Discuss the significance of South-South Cooperation in promoting economic and technological development among developing nations. Provide examples to support your answer.	10	CO1
Q 2. B	Describe sustainable development using UNDP-SDG and relevant case studies.	5	CO2
	OR		
Q 2. C	Outline the principle of comparative cost advantage and its significance in international trade.	10	CO1
Q 2. D	Explain the concept of an unlimited supply of labour within the open economy framework	5	CO1
Q 3. A	Apply the Heckscher-Ohlin model to explain trade patterns between developed and developing nations.	10	CO3
Q 3. B	Illustrate the role of the G-20 in global economic governance. How does it contribute to addressing financial and developmental challenges?	5	CO4
	OR		
Q 3. C	Evaluate the role of the International Monetary Fund (IMF) in stabilizing global economies.	10	CO3
Q 3. D	Assess the General Agreement on Tariffs and Trade (GATT) objectives.	5	CO3
Q 4. A	Critique the reasons behind the global financial crisis of 2008 and its aftermath.	15	CO4
	OR		
Q 4. B	Propose strategies for strengthening global cooperation within the G6 and G10 frameworks.	15	CO4