



SOMAIYA

VIDYAVIHAR UNIVERSITY

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

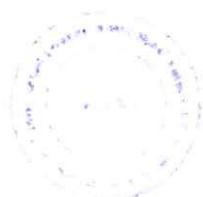
QUESTION PAPERS

BRANCH: Master of Commerce (Accounting & Finance)	SEM: I
	NOV - 2025

Sr. No.	Subject	Available
1.	146P11C101 – Advanced Accounting	
2.	231P25E101 – Operations Research	
3.	146P11C102 – Direct Tax	
4.	146P11C103 – Advanced Research Methodology	
5.	146P11K102 – Research Statistical Analysis	
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LIBRARY





November 2025		
Examination: End Semester Examination (PG Programmes)		
Programme code: 25	Class: FY	Semester: I
Programme: Master of Commerce in Accounting and Finance		
Name of the Constituent College: Dr. Shantilal K. Somaiya School of Commerce and Business Studies		Name of the Department: Accounting and Finance
Course Code: 146P11C101	Name of the Course: Advanced Accounting	
Duration: 2 Hrs.	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.		

Q. No.	Question	Max. Marks	CO																
Q1	<p>Answer the following questions: (5 marks each)</p> <p>A) Entity ABC acquired a building for its administrative purposes and presented the same as property, plant and equipment (PPE) in the financial year 2023-2024. During the financial year 2024-2025, it relocated the office to a new building and leased the said building to a third party. Following the change in the usage of the building, Entity ABC reclassified it from PPE to investment property in the financial year 2024-2025. Should Entity ABC account for the change as a change in accounting policy?</p> <p>B) Company B is a foreign subsidiary of Company A and has adopted IFRS as issued by IASB as its primary GAAP for its local financial reporting purposes. Company B prepares its financial statements as per Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 for the purpose of consolidation with Company A.</p> <p>C) Entity A has two different businesses, real estate and manufacturing of passenger vehicles. With respect to the real estate business, the entity constructs residential apartments for customers, and the normal operating cycle is three to four years. With respect to the business of manufacture of passenger vehicles, normal operating cycle is 15 months. Under such circumstances where an entity has different operating cycles for different types of businesses, how classification into current and non-current be made?</p>	15	CO 2, CO 3																
Q2	<p>A) From the following Balance Sheet of H Ltd and its subsidiary S Ltd.as on 31st March 2024, and additional information provided there after prepare consolidated Balance Sheet on 31st March 2024:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 50%;">Particulars</th> <th style="width: 10%;">Note No.</th> <th style="width: 20%;">H Ltd</th> <th style="width: 20%;">S Ltd</th> </tr> </thead> <tbody> <tr> <td>I. Equity & Liabilities</td> <td></td> <td></td> <td></td> </tr> <tr> <td>(1) Shareholders Fund</td> <td></td> <td></td> <td></td> </tr> <tr> <td>a) Share Capital</td> <td style="text-align: center;">1</td> <td style="text-align: right;">37,50,000</td> <td style="text-align: right;">7,50,000</td> </tr> </tbody> </table>	Particulars	Note No.	H Ltd	S Ltd	I. Equity & Liabilities				(1) Shareholders Fund				a) Share Capital	1	37,50,000	7,50,000	15	CO 1
Particulars	Note No.	H Ltd	S Ltd																
I. Equity & Liabilities																			
(1) Shareholders Fund																			
a) Share Capital	1	37,50,000	7,50,000																

b)	Reserves & Capital	2	7,50,000	6,00,000
(2)	Current Liabilities	3	2,40,000	1,35,000
	Total		47,40,000	14,85,000
II.	Assets			
(1)	Non-current Assets			
a)	Property, Plant & Equipment	4	31,50,000	12,75,000
b)	Other Non- current Investments	5	11,25,000	18,000
(2)	Current Assets	6	4,65,000	1,92,000
	Total		47,40,000	14,85,000

Notes to Accounts

Particulars	No.	H Ltd	S Ltd
1. Share Capital			
Equity shares of Rs. 10 each		37,50,000	7,50,000
2. Reserves & Surplus			
General Reserves		3,00,000	---
Profit & loss account		4,50,000	6,00,000
Total		7,50,000	6,00,000
3. Current Liabilities			
Trade Payables		2,00,000	98,000
Bills Payable		40,000	37,000
Total		2,40,000	1,35,000
4. Property, Plant & Equipment			
Land		7,50,000	1,50,000
Building		15,00,000	4,50,000
Machinery		9,00,000	6,75,000
Total		31,50,000	12,75,000
5. Other Non- current Investments			
Shares of S Ltd.		10,50,000	--
Other Investment		75,000	18,000
Total		11,25,000	18000
6. Current Assets			
Inventories		2,00,000	1,02,000
Trade Receivables		2,10,000	70,000
Bills Receivable		55,000	20,000
Total		4,65,000	1,92,000

Additional information:

- 1) H Ltd.. Acquired 6000 Equity shares of S ltd. For Rs. 10,50,000 on 1st July 2023
- 2) Land of S Ltd was revalued as on 30th June 2020 Rs.750000
- 3) Profit & Loss Account of S Ltd. as on 1st April 2023 showed a Dr. Balance of Rs. 6,00,000.
- 4) On 31st March 2024 S Ltd Inventory included goods in hand which is purchased from H Ltd worth Rs. 50000 which made profit of 25% on cost.
- 5) On 31st March 2024- the Bills payable worth Rs. 30000 were acceptance in favor of H Ltd. (15 marks)

OR

Q2 B) A Ltd acquired 70% shares of B Ltd @Rs.20 . Following is the extract of Balance Sheet of BLtd :

	Rs.
20,00,000 Equity Shares of Rs.10 each	2,00,00,000
10% Debentures	20,00,000

CO 1

Trade Payables	1,10,00,000
Property , Plant & Equipment	1,40,00,000
Investments	90,00,000
Current Assets	1,36,00,000
Loans & Advances	44,00,000



On the same day B Ltd declared dividend @20% and as agreed between both the companies , Property , Plant & equipment were to be depreciated by 10% and Investments to be valued at market price of Rs.1,20,00,000, Compute Cost of Control to be recorded in Consolidated Financial Statement. **(10 marks)**

C) Explain the concept of Group , Holding Company and Subsidiary Company. **(5 marks)**

Q3 A) From the following information in respect of Exigency Ltd , calculate the total value of human capital by following Lev & Schwartz model:

15

CO 2,
CO 4

Age	Unskilled		Skilled	
	No.	Avg. Annual Earnings (Rs.'000)	No.	Avg. Annual Earnings (Rs.'000)
30-39	25	70	30	95
40-49	30	80	25	110
50-54	10	100	15	130

Apply 12% discount factor. **(10 marks)**

B) Indigo Ltd had 15,00,000 outstanding shares on 1st January 2023. On 1st March 2023, it issued 1 right share for each 5 shares outstanding @Rs. 15. Fair Value of one ordinary share immediately before right issue was Rs.20. Profit for the year 2022 was Rs.33,00,000 and for 2023 Rs.45,00,000. Calculate basic EPS for 2022, 2023 & restated EPS for 2022. **(5 marks)**

OR

Q3 C) The following information is supplied to you about Crack Ltd :

CO 2,
CO 4

Particulars	Amount INR
Capital & Reserves :	
375000 Equity Shares of Rs. 100 each of which Rs. 75 has been called up	
Calls- in arrears	25,00,000
General Reserve	12,00,000
Profit & Loss (at the beginning of the year)	-27,00,000
Profit / (Loss)for the year	-2,00,000
10000, 9% Debentures of Rs.100 each	

Industry Average Profitability 12% .Crack Ltd. is proposing to hire the services of Mr .Raichand to turn the company around. Minimum take home salary per month demanded by Mr. Raichand is Rs. 4,40,000. Average Income tax rate on salaries - 25% .Provident Fund contribution by Employer per month Rs. 55,000. Profits over

	<p>and above target expected by hiring Mr. Raichand -12.50%</p> <p>Required</p> <p>You are required to analyze the proposal and see whether it is worthwhile to employ Mr. Raichand and also suggest the maximum emoluments that could be paid to him.</p> <p>Note:</p> <p>(i) PF contributions are tax exempt.</p> <p>(ii) Take home salary is that remaining after employee's contribution to PF @ Rs. 55,000 per month and after deduction of Income-tax on salary. (10 marks)</p> <p>D) Explain Potential Equity Shares . When are Potential Equity Shares considered Anti- dilutive. (5 marks)</p>										
<p>Q4</p>	<p>A) XYZ Limited (the 'Company') is into the manufacturing of tractor parts and mainly supplying components to the Original Equipment Manufacturers (OEMs). The Company does not have any subsidiary, joint venture or associate company. During the preparation of financial statements for the year ended 31st March, 20X1, the accounts department is not sure about the treatment / presentation of below mentioned matters. Accounts department approached you to advice on the following matters.</p> <ul style="list-style-type: none"> • There are qualifications in the audit report of the Company with reference to two Ind AS. • Is it mandatory to add the word "standalone" before each of the components of financial statements? • The Company is Indian Company and preparing and presenting its financial statements in ₹. Is it necessary to write in the financial statements that the financial statements have been presented in ₹. • The Company had sales transactions with 10 related party parties during previous year. However, during current year, there are no transactions with 4 related parties out of aforesaid 10 related parties. Hence, Company is of the view that it need not disclose sales transactions with these 4 parties in related party disclosures because with these parties there are no transactions during current year. <p>Evaluate the above matters with respect to preparation and presentation of a general-purpose financial statement. (10 marks)</p> <p>B) An entity has placed certain deposits with various parties. How the following deposits should be classified, i.e., current or non-current?</p> <p>(a) Electricity Deposit (b) Tender Deposit/Earnest Money Deposit [EMD] (c) GST Deposit paid under dispute or GST payment under dispute. (5 marks)</p>	<p>15</p>	<p>CO 2, CO 3</p>								
	<p>OR</p>										
<p>Q4</p>	<p>C) The following is the Trial Balance of Reliable Limited as on 31.3.2025: (Figures in ₹'000)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Particulars</th> <th style="width: 15%;">Debit</th> <th style="width: 25%;">Particulars</th> <th style="width: 15%;">Credit</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Particulars	Debit	Particulars	Credit						<p>CO 3</p>
Particulars	Debit	Particulars	Credit								

Land at cost	220	Equity Capital (Shares of ₹10 each)	300
Plant & Machinery at cost	770	10% Debentures	200
Trade Receivables	96	General Reserve	130
Inventories (31.3.X2)	86	Profit & Loss A/c	72
Bank	20	Securities Premium	40
Adjusted Purchases	320	Sales	700
Factory Expenses	60	Trade Payables	52
Administration Expenses	30	Provision for Depreciation	172
Selling Expenses	30	Suspense Account	4
Debenture Interest	20		
Interim Dividend Paid	18		
	1670		1670



Additional Information:

- (i) The authorised share capital of the company is 40,000 shares of ₹10 each.
- (ii) The company on the advice of independent valuers wish to revalue the land at ₹3,60,000.
- (iii) Declared final dividend @ 10% on 2nd April 2025.
- (iv) Suspense account of ₹4,000 represents cash received for the sale of some of the machinery on 1.4.2024. The cost of the machinery was 10,000 and the accumulated depreciation thereon being ₹8,000.
- (v) Depreciation is to be provided on plant and machinery at 10% on cost.

You are required to prepare Reliable Limited's Balance Sheet as on 31.3.2025 and Statement of Profit and Loss with disclosures for the year ended 31.3.2025 as per Division II of IND AS Schedule III of the companies Act ,2013. Ignore previous years' figures & taxation **(15 marks)**



Semester November 2025		
Examination: End Semester Examination October/November 2025 (PG Programmes)		
Programme code: 25 Programme: MAF	Class: F.Y.	Semester: I
Name of the Constituent College: SKSSCBS		Name of the Department : Accounting and Finance
Course Code: 231P25E101	Name of the Course: Operations Research	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3)		

Question No.		Max. Marks	Co																									
Q.1A.	<p>Solve the following assignment problem :</p> <p style="text-align: center;">Time per unit</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th>Pen</th> <th>Pencil</th> <th>Eraser</th> <th>Scale</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>4</td> <td>7</td> <td>5</td> <td>6</td> </tr> <tr> <td>B</td> <td>5</td> <td>6</td> <td>8</td> <td>6</td> </tr> <tr> <td>C</td> <td>6</td> <td>5</td> <td>7</td> <td>4</td> </tr> <tr> <td>D</td> <td>5</td> <td>6</td> <td>3</td> <td>6</td> </tr> </tbody> </table>		Pen	Pencil	Eraser	Scale	A	4	7	5	6	B	5	6	8	6	C	6	5	7	4	D	5	6	3	6	(5)	CO2
	Pen	Pencil	Eraser	Scale																								
A	4	7	5	6																								
B	5	6	8	6																								
C	6	5	7	4																								
D	5	6	3	6																								
Q.1.B.	<p>Obtain a network diagram for following activities of a project:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Activity</th> <th>1-2</th> <th>1-3</th> <th>2-3</th> <th>2-4</th> <th>3-4</th> <th>4-5</th> </tr> </thead> <tbody> <tr> <td>Duration</td> <td>10</td> <td>12</td> <td>5</td> <td>6</td> <td>8</td> <td>5</td> </tr> </tbody> </table> <p>Also carry forward and backward calculations only.</p>	Activity	1-2	1-3	2-3	2-4	3-4	4-5	Duration	10	12	5	6	8	5	(5)	CO4											
Activity	1-2	1-3	2-3	2-4	3-4	4-5																						
Duration	10	12	5	6	8	5																						
Q.1.C.	<p>The set of processing times for 7 jobs on machine 1 and machine 2 is as under:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Jobs</th> <th>A</th> <th>B</th> <th>C</th> <th>D</th> <th>E</th> <th>F</th> <th>G</th> </tr> </thead> <tbody> <tr> <td>M-1</td> <td>10</td> <td>12</td> <td>18</td> <td>8</td> <td>10</td> <td>12</td> <td>10</td> </tr> <tr> <td>M-2</td> <td>8</td> <td>10</td> <td>12</td> <td>6</td> <td>15</td> <td>5</td> <td>6</td> </tr> </tbody> </table> <p>Find the optimal sequence in which jobs should be processed.</p>	Jobs	A	B	C	D	E	F	G	M-1	10	12	18	8	10	12	10	M-2	8	10	12	6	15	5	6	(5)	CO3	
Jobs	A	B	C	D	E	F	G																					
M-1	10	12	18	8	10	12	10																					
M-2	8	10	12	6	15	5	6																					
Q.2.A.	<p>Solve the following by simplex method:</p> <p>Maximize $Z = 10x + 4y$</p> <p>Subject to the constraints,</p> $2x + y \leq 1,200$ $2x + 5y \leq 800$ <p style="text-align: center;">OR</p>	(15)	CO1																									

Q.2.B.

The supply and demand for finished goods every month with unit cost of transportation are given in the following table.

(15)

CO2

Plants/ Centres	C ₁	C ₂	C ₃	C ₄	Supply
F ₁	20	30	50	15	7
F ₂	70	35	40	60	10
F ₃	40	12	60	25	18
Demand	5	8	7	15	

Find the optimal solution to give minimum cost of transportation.

Q.3.A.

A product is passes through three machines in the sequence 1-2-3. Determine the optimal sequence for the 6 jobs and find the minimum elapsed time and idle time of all three machines:

(08)

CO3

Jobs	A	B	C	D	E	F
M-1	7	12	6	3	8	10
M-2	7	6	5	5	4	2
M-3	7	6	9	6	8	10

Q.3.B.

Solve the following games for a two player game whose matrix is given below:

(07)

CO3

	Player B				
	B ₁	B ₂	B ₃	B ₄	B ₅
Player A					
A ₁	18	6	2	16	0
A ₂	12	10	8	12	14
A ₃	4	8	6	6	16
A ₄	6	12	4	4	2

OR

Q.3.C.

A retailer deals in a perishable commodity. The daily demand and supply are variables. The data for the past 500 days show the following demand and supply:

(15)

CO3

Availability (Kg.)	(No. of days)	Demand (Kg.)	(No. of days)
10	40	10	50
20	50	20	110
30	190	30	200
40	150	40	100
50	70	50	40

Given the following pair of random numbers, simulate 6 days sales, demand and profit: (61, 82) (33, 64) (30, 19) (28, 45) (23, 52) (90, 47). The first random number in the pair is that of supply and the second random number

is for demand. Simulate demand and supply for next 6 days. Find the profits expected in 6 days.

Q.4.A.

A small project consists of seven activities, details of the project are :

ACTIVITY	Optimistic time in days	Most likely time in days	Pessimistic time in days
1-2	1	3	5
1-3	2	4	6
2-5	3	5	7
2-4	5	6	7
5-6	5	7	9
4-6	6	8	10
3-6	7	9	11
6-7	2	3	4

Draw project network diagram and find critical path along with project completion time. b) Tabulate Variance and Expected project completion time. c) Find the probability of project completion in 21 days.

OR

Following table gives the normal time, crash time and corresponding cost against each case:

Q.4.B.

Activity	Normal		Crash	
	Time in days	Cost in Rs	Time in days	Cost in Rs.
1-2	6	600	4	1000
1-3	4	600	2	2000
2-4	5	500	3	1500
2-5	3	450	1	650
3-4	6	900	4	2000
4-6	8	800	4	3000
5-6	4	400	2	1000
6-7	3	450	2	800

(15)

CO4



(15)

CO4

	<p>Indirect cost per day is Rs 100.</p> <p>Crash the project systematically to 15 days and find the total cost of completion in 15 days.</p>		
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STANDARD NORMAL DISTRIBUTION: Table Values Represent AREA to the LEFT of the Z score.

Z	.00	.01	.02	.03	.04	.05	.06	.07	.08	.09
0.0	.50000	.50399	.50798	.51197	.51595	.51994	.52392	.52790	.53188	.53586
0.1	.53983	.54380	.54776	.55172	.55567	.55962	.56356	.56749	.57142	.57535
0.2	.57926	.58317	.58706	.59095	.59483	.59871	.60257	.60642	.61026	.61409
0.3	.61791	.62172	.62552	.62930	.63307	.63683	.64058	.64431	.64803	.65173
0.4	.65542	.65910	.66276	.66640	.67003	.67364	.67724	.68082	.68439	.68793
0.5	.69146	.69497	.69847	.70194	.70540	.70884	.71226	.71566	.71904	.72240
0.6	.72575	.72907	.73237	.73565	.73891	.74215	.74537	.74857	.75175	.75490
0.7	.75804	.76115	.76424	.76730	.77035	.77337	.77637	.77935	.78230	.78524
0.8	.78814	.79103	.79389	.79673	.79955	.80234	.80511	.80785	.81057	.81327
0.9	.81594	.81859	.82121	.82381	.82639	.82894	.83147	.83398	.83646	.83891
1.0	.84134	.84375	.84614	.84849	.85083	.85314	.85543	.85769	.85993	.86214
1.1	.86433	.86650	.86864	.87076	.87286	.87493	.87698	.87900	.88100	.88298
1.2	.88493	.88686	.88877	.89065	.89251	.89435	.89617	.89796	.89973	.90147
1.3	.90320	.90490	.90658	.90824	.90988	.91149	.91309	.91466	.91621	.91774
1.4	.91924	.92073	.92220	.92364	.92507	.92647	.92785	.92922	.93056	.93189
1.5	.93319	.93448	.93574	.93699	.93822	.93943	.94062	.94179	.94295	.94408
1.6	.94520	.94630	.94738	.94845	.94950	.95053	.95154	.95254	.95352	.95449
1.7	.95543	.95637	.95728	.95818	.95907	.95994	.96080	.96164	.96246	.96327
1.8	.96407	.96485	.96562	.96638	.96712	.96784	.96856	.96926	.96995	.97062
1.9	.97128	.97193	.97257	.97320	.97381	.97441	.97500	.97558	.97615	.97670
2.0	.97725	.97778	.97831	.97882	.97932	.97982	.98030	.98077	.98124	.98169
2.1	.98214	.98257	.98300	.98341	.98382	.98422	.98461	.98500	.98537	.98574
2.2	.98610	.98645	.98679	.98713	.98745	.98778	.98809	.98840	.98870	.98899
2.3	.98928	.98956	.98983	.99010	.99036	.99061	.99086	.99111	.99134	.99158
2.4	.99180	.99202	.99224	.99245	.99266	.99286	.99305	.99324	.99343	.99361
2.5	.99379	.99396	.99413	.99430	.99446	.99461	.99477	.99492	.99506	.99520
2.6	.99534	.99547	.99560	.99573	.99585	.99598	.99609	.99621	.99632	.99643
2.7	.99653	.99664	.99674	.99683	.99693	.99702	.99711	.99720	.99728	.99736
2.8	.99744	.99752	.99760	.99767	.99774	.99781	.99788	.99795	.99801	.99807
2.9	.99813	.99819	.99825	.99831	.99836	.99841	.99846	.99851	.99856	.99861
3.0	.99865	.99869	.99874	.99878	.99882	.99886	.99889	.99893	.99896	.99900
3.1	.99903	.99906	.99910	.99913	.99916	.99918	.99921	.99924	.99926	.99929
3.2	.99931	.99934	.99936	.99938	.99940	.99942	.99944	.99946	.99948	.99950
3.3	.99952	.99953	.99955	.99957	.99958	.99960	.99961	.99962	.99964	.99965
3.4	.99966	.99968	.99969	.99970	.99971	.99972	.99973	.99974	.99975	.99976
3.5	.99977	.99978	.99978	.99979	.99980	.99981	.99981	.99982	.99983	.99983
3.6	.99984	.99985	.99985	.99986	.99986	.99987	.99987	.99988	.99988	.99989
3.7	.99989	.99990	.99990	.99990	.99991	.99991	.99992	.99992	.99992	.99992
3.8	.99993	.99993	.99993	.99994	.99994	.99994	.99994	.99995	.99995	.99995
3.9	.99995	.99995	.99996	.99996	.99996	.99996	.99996	.99996	.99997	.99997





Semester (November 2025)		
Examination: End Semester Examination October/November 2025 (PG Programmes)		
Programme code: 02	Class: FYMAF	Semester: I
Programme: Accounting and Finance		
Name of the Constituent School: Dr. Shantilal K. Somaiya School of Commerce and Business Studies	Name of the Department Accounting and Finance	
Course Code: 146P11C102	Name of the Course: Direct Tax	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: 1) Figures to right indicate full marks 2) use of simple calculator is allowed		

Q. No.		Max. Marks	CO
Q.1	<p>Mr. Bipin is working with Quartz Ltd as a Salesman since 2021. During the current year he is promoted as Sales Manager and transferred to Delhi w.e.f 1.4.2024. He was given two options by the company to opt for House Rent Allowance of Rs. 30,000 p.m or rent-free accommodation provided by the company at Delhi. Other details of his salary income are as follows:</p> <ul style="list-style-type: none">a) Basic Salary Rs. 75,000 p.m.b) Dearness Allowance Rs. 45,000 p.m.c) Commission received on Sales turnover achieved during the year @ 10% (Sales Turnover Achieved by Him Rs. 40,00,000)d) Medical Allowance Rs. 5,000 P.m. (Actual Expenses Rs. 10,000)e) Perquisite value of Services of Servants provided at Free of Cost is Rs. 48,000f) Profession Tax Deducted from Salary Rs. 2,500 p.a.g) Conveyance Allowance Received Rs. 5,500 p.m. <p>As a Tax Consultant, advise Mr. Bipin regarding acceptance of any of the two options and help him to opt for the most beneficial option so as to reduce his tax liability.</p>	(15)	CO 1,3
Q.2 A)	<p>Smt. Ira (63 years) provides following details of her income for the year ended on 31.3.2025.</p> <ul style="list-style-type: none">a) Family Pension received Rs. 45,000 p.m.b) She is residing in rented property for which she is paying a rent of Rs. 15,000 p.m. to the owner of property. 50% portion of this property she let out to her friend at a monthly rent of Rs. 15,000c) She invested following amounts during the year:	(8)	CO1

	<p>- Rs. 1,50,000 – 8% Fixed Deposit with Ujala ltd on 1.4.2024</p> <p>- Rs. 3,00,000 in 9% Debentures of Ashwin Ltd.</p> <p>d) She is in the receipt of Preference and Equity dividend of Rs. 21,500</p> <p>e) She let out plant and machinery @ Rs. 25,000 p.m. from 1.10.2023 and incurrent repairs charges of Rs. 22,500, insurance charges paid for P & M Rs 15,500</p> <p>Determine taxable income and tax liability for the Assessment Year 2025-26</p>		
Q.2. B)	<p>Ms. Wilson submitted to you the following details regarding the income earns and losses suffered for the Previous Year 2024-25 related to Assessment Year 2025-26:</p> <p>a) Income From Salaries Rs. 5,55,000</p> <p>b) Loss from Self Occupied Property Rs. 30,000</p> <p>c) Income from Let Out Property Rs. 35,000</p> <p>d) Carry forward loss from Let Out Property Rs. 35,000</p> <p>e) Income from the Owning and Maintaining Racehorses Rs. 1,00,000</p> <p>f) Loss from Owning and Maintaining Racehorses Rs. 25,000 (of the Assessment Year 2021-22)</p> <p>g) Loss from Speculative Business Rs. 30,000</p> <p>h) Income from Sugar Business Rs. 75,000</p> <p>i) Carry forward Loss from Chemical Business Rs. 15,000</p> <p>j) Share of Loss from Partnership Firm Rs. 45,500</p> <p>k) Long Term Capital Gain Rs. 85,500</p> <p>l) Short Term Capital Loss Rs. 35,500</p> <p>Determine his Taxable income and losses to be carried forward with the above information.</p> <p style="text-align: center;">OR</p>	(7)	CO1
Q.2 C)	<p>Following are the Taxable Income of Mr. Dhiraj during the Financial Year. 2024-25:</p> <p>a) Taxable Income from Salaries Rs. 9,55,000 (TDS from Salaries Rs. 55,000)</p> <p>b) Loss from Self Occupied Property Rs. 35,000</p> <p>c) Housing Loan Repaid Rs. 25,000</p> <p>d) Investment in PPF and NSC Rs. 65,000</p> <p>e) Taxable Other Source Income Rs. 38,000 (TDS 2,000 from Dividend)</p>	(15)	CO2



Mr. Dhiraj wants to find out about his tax liability and documents required for filing of ITR. Explain to him the procedure of ITR to file with due date.

If he has submitted his return of income on 1st October, 2025 and forgets to claim deduction for Mediclaim Insurance Premium paid for him and his family Rs. 31,100/-.

Advise him on the above as a tax consultant

Q.3

A)

Mr Eshwar retired (60 yrs) as an Accountant from State Bank of India, on 31st January, 2025. On retirement he receives the following:

- a) Basic Salary Rs. 80,000 p.m.
- b) Dearness Allowance 40% of Basic
- c) Conveyance Allowance Rs. 6,500 p.m.
- d) Entertainment Allowance Received Rs. 8,000 p.m. (actual expenditure Rs. 30,000)
- e) Gratuity Received Rs. 8,55,000
- f) Provident Fund Contribution Received Rs. 6,55,000
- g) Leave encashment Received Rs. 3,15,000
- h) He commuted 60% of his Pension for Rs. 5,40,000 and received uncommuted pension of Rs. 35,000 p.m.
- i) He paid profession Tax of Rs. 2,500.

He is the owner of property at Ghatkopar for which he paid interest on housing loan of Rs. 1,50,000 and housing loan principle repaid during the year Rs. 1,25,000

He is physically handicapped person to the extent of 55% as certified by the government doctor.

Determine his taxable income and tax liability for the Assessment Year 2025-26.

OR

(15)

CO3

Q.3

B)

Following is the Profit and Loss Account of Ram Ltd for the year ended on 31.3.2025

<i>Particulars</i>	<i>Amount</i>	<i>Particulars</i>	<i>Amount</i>
To Salaries and Wages	15,00,000	By Sales	96,00,000
To Postage	80,000	By Amount	
To Telephone expenses	1,00,000	withdrawn	
To Depreciation	10,00,000	from General	
To Income Tax	8,00,000	Reserve	6,00,000
To Wealth Tax	20,000		
To Excise Duty due	2,00,000		
To Provision for future			
Losses	1,20,000		

(15)

CO3

To Proposed Dividend	1,60,000		
To Loss of Subsidiary Company	1,00,000		
To Audit Fees	50,000		
To Directors Remuneration	16,00,000		
To Deferred Tax liability	2,70,000		
To Net Profit	42,00,000		
	1,02,00,000		1,02,00,000

Additional Information:

- The excise duty due on 31.3.24 was paid on 02.12.2025
- Custom duty of Rs 1,20,000 which was due on 31.3.2023 was paid during the financial year 2024-25
- Depreciation as per income tax Act is Rs. 22,43,000
- The company wants to set off following losses

	For Tax Purpose	For Accounting Purpose
Brought forward loss of the year 2023-24	15,00,000	12,00,000
Unabsorbed Depreciation	3,50,000	4,15,000

Find out Total income and tax liability of the company for the Assessment Year 2025-26

Q.4			
A)	Explain in detail fines, penalties and prosecutions under Income tax act 1961.	(15)	CO4
	OR		
Q.4.			
B)	Explain the ICDS – II related to Valuation of Inventory and key aspects of ICDS	(7)	CO5
C)	Mr. Ranade is a supplier from Bandra Kurla Complex. He engaged in a business of supplying Sports equipment. He wants to supply 1,000 Cricket Bats @ Rs. 1,500 per Bat to Mr. Rajan Shah at Baroda-Gujrat through E-Commerce Operator-Snap Deal. Mr. Rajan Shah returned 150 Bats as they are not as per specifications provided. Snap Deal charges commission @10% on Net Sales. The rate of GST is 12% under CGST Act. TDS is to be deducted @1% on payment due to Mr. Ranade and TCS under GST Act, is 1%. Find out the Net amount payable by Snapdeal to Mr. Ranade.	(8)	CO5



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November 2025		
Examination: End Semester Examination (PG Programmes)		
Programme code: 11/10	Class: FYMAF/FYMBF	Semester: I
Programme: Accounting and Finance/ Banking & Finance		
Name of the School: Dr. Shantilal K Somaiya School of Commerce & Business Studies		Name of the Department: Accounting & Finance
Course Code: 146P11C103/146P10N101	Name of the Course: Advanced Research Methodology	
Duration: 1hr and 30min	Maximum Marks: 40	
Instructions: 1) Draw diagrams whenever necessary with pencil 2) Assume suitable data if necessary		

Question No.	ATTEMPT ANY FOUR QUESTIONS OUT OF FIVE. ALL QUESTIONS CARRY EQUAL MARKS	Max. Marks	CO Attainment
Q.1	a) Explain Deductive approach with example. b) Discuss different Styles of Bibliography.	5 5	CO1 CO4
Q.2	Discuss the various types of Research in detail.	10	CO1
Q.3	Explain the five step procedure for testing a Hypothesis.	10	CO2
Q.4	Excerpt Digital transformation and automation are reshaping finance functions across industries. Modern finance teams are now using advanced software systems for automated invoice processing, real-time ledger updates, electronic payment management, budgeting, forecasting, and regulatory reporting. Platforms such as SAP S/4HANA Finance, Oracle Financials Cloud, Tally Prime, QuickBooks, and Zoho Books help organizations maintain accuracy in financial data, streamline workflows, reduce manual errors, and improve decision-making. Automated fraud monitoring systems track unusual transaction patterns, while digital dashboards assist managers in analyzing cash flows, profitability, and investment performance more efficiently. However, increased automation in finance also brings challenges. Employees often express concerns about data security, system		CO3,CO4



	<p>dependency, reduction in human judgment, and fear of job role reduction due to technology-driven processes. There have been global instances where automated credit assessment tools favored certain customer profiles while overlooking others, raising issues of fairness and accountability. Therefore, organizations must ensure transparency in financial algorithms, regular human oversight, clear audit trails, secure data handling practices, and upskilling programs for finance staff. A balanced approach combining technology with ethical financial governance is necessary to maintain trust and reliability in automated finance systems.</p> <p>You are required to create a well-structured research framework and include the following components:</p> <ul style="list-style-type: none">a. Titleb. Abstract (150-200 words)c. Research questionsd. Objectives and one hypothesisf. Methodology		
Q.5	Discuss the layout of a good research report.	10	CO4



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November 2025		
Examination: End Semester Examination (PG Programmes)		
Programme code: 11/10 Programme: Accounting and Finance/ Banking & Finance	Class: FYMAF/FYMBF	Semester: I
Name of the School: Dr. Shantilal K Somaiya School of Commerce & Business Studies	Name of the Department: Accounting & Finance	
Course Code: 146P11K102/ 146P10N102	Name of the Course: Research Statistical Analysis	
Duration: 1hr	Maximum Marks: 30	
Instructions: 1) Draw diagrams whenever necessary with pencil 2) Assume suitable data if necessary 3) Use of Simple calculator is permitted.		

Question No.	ANSWER ANY THREE OUT OF FOUR . ALL QUESTIONS CARRY EQUAL MARKS	Max. Marks	CO
1.	a) A random sample of 400 male students have weight of 55kg. can we say that the sample comes from a population with mean 58kg with a variance of 9kg? at 5% l.o.s	5	CO1,2
	b) Nine items of sample have the following values 45,47,52,48,47,49,53,51,50 does the mean of the 9 items differ significantly from the assumed population mean of 47.5?	5	CO1,2
2.	Explain key differences between Parametric and non Parametric test and also state different types of Parametric test in detail.	10	CO2
3.	Discuss Mann-Whitney U test in detail.	10	CO3
4.	Explain the difference between Karl Pearson's Coefficient of Correlation and Spearman's Rank Correlation Coefficient .	10	CO4

