



SOMAIYA

VIDYAVIHAR UNIVERSITY

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

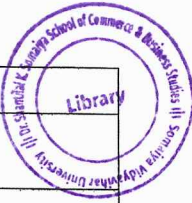
QUESTION PAPERS

BRANCH: Master of Commerce (Accounting & Finance)	SEM: II
	APR-2026

Sr. No.	Subject	Available
1.	231P25C202 – Indirect Tax	
2.	231P25E20 – International Economics	
3.	146P11C203 – Corporate & Allied Laws	
4.	231P25C201 – Corporate Restructuring	
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LIBRARY



Examination: End Semester Examination April 2026 (PG Programmes)		
Programme Code: 01	Class: FYMAF	Semester: II
Programme: 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: 231P25C202	Name of the Course: Indirect Tax	
Duration: 2 Hrs.	Maximum Marks : 60	
Instructions:		
1) Q.No. 2 to Q.No. 4 are compulsory with Internal Choice.		
2) Q.1. is compulsory.		
3) Each Questions carries 15 marks.		
4) Figures to the right indicate marks assigned to the questions.		
5) Working notes should form part of your answer.		

Q.No.		Max. Marks	Co																
Q.1.	Answer the following Questions:																		
(a)	Determine the place of supply in the following cases:	03	1																
	<table border="1"> <tr> <td>1</td> <td>Mr. Ram is a registered technician of Bangalore who gives services for repairing machinery in Delhi.</td> </tr> <tr> <td>2</td> <td>Mr. Santosh, registered person, of Pune sends goods to one of his customers in Nashik.</td> </tr> <tr> <td>3</td> <td>Ms. Bunty, resident of Kamothe, takes postpaid mobile connection from a company based in Delhi.</td> </tr> </table>	1	Mr. Ram is a registered technician of Bangalore who gives services for repairing machinery in Delhi.	2	Mr. Santosh, registered person, of Pune sends goods to one of his customers in Nashik.	3	Ms. Bunty, resident of Kamothe, takes postpaid mobile connection from a company based in Delhi.												
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(b)	Determine the time of Supply in each of the following cases as per the provisions of GST Act.	03	1																
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(c)	Assessable value of imported goods is ₹12,50,000. The integrated tax leviable u/s 3(7) is 12%. GST Compensation Cess is leviable @ 18%. Compute total customs duty and imported cost of goods.	03	3																
(d)	Drawback of ₹48,500 wrongly claim and paid to exported on 20th August 2025. On 25th August demand notice was sent to an exporter Mr. Chirag and accordingly he repaid the amount on 21 st December 2025 rate of interest @15% p.a. You are required to calculate the amount of interest payable by Mr. Chirag.	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 are no other input 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)	Mr. Ravi is a Chartered Accountant who provides you with the following information:	08	1																
	<table border="1"> <thead> <tr> <th>Sr. No</th> <th>Particulars</th> <th>₹</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Received fees for accounting work from clients</td> <td>2,50,000</td> </tr> <tr> <td>2</td> <td>Received fees for audit work from M/S Laxman & Co.</td> <td>1,20,000</td> </tr> <tr> <td>3</td> <td>Received rent from Mr. Suraj for renting commercial shop</td> <td>60,000</td> </tr> <tr> <td>4</td> <td>Salary earned for working as lecturer in RJ Degree College</td> <td>3,00,000</td> </tr> </tbody> </table>	Sr. No	Particulars	₹	1	Received fees for accounting work from clients	2,50,000	2	Received fees for audit work from M/S Laxman & Co.	1,20,000	3	Received rent from Mr. Suraj for renting commercial shop	60,000	4	Salary earned for working as lecturer in RJ Degree College	3,00,000			
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5	Coaching for Chartered Accountancy Course	1,40,000
6	Purchase of stationery for office work	35,000
7	Received gift at the time of his marriage	24,000

Compute the value of taxable supply and GST Liability of Mr. Ravi GST rate to be taken CGST 9 % and SGST 9%. All amounts given are excluding GST.

Q.2.b)	M/s Prakash traders supplied certain goods worth ₹5,25,000 (inclusive of GST) to M/s Bhakti Traders. Compute the value of supply.	07	1												
<table border="1"> <thead> <tr> <th>Particulars</th> <th>₹</th> </tr> </thead> <tbody> <tr> <td>Commission charges</td> <td>10,000</td> </tr> <tr> <td>Packing charges</td> <td>7,000</td> </tr> <tr> <td>Freight</td> <td>7,000</td> </tr> <tr> <td>Inspection charges</td> <td>570</td> </tr> <tr> <td>Designing charges</td> <td>2,270</td> </tr> </tbody> </table>		Particulars	₹	Commission charges	10,000	Packing charges	7,000	Freight	7,000	Inspection charges	570	Designing charges	2,270		
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Taxes other than GST charged separately by M/s Prakash ₹12,000 on goods.															

OR

Q.2.c)	Mr. Rajesh, registered in the state of Maharashtra, provides the following details for the month of February 2026. Compute the Net Tax Liability for the month. Opening Balance in Electronic Credit Ledger (as on 1 st February 2026) IGST ₹2,80,000, CGST ₹60,500, SGST ₹4,90,000 Transaction during the month (inclusive of GST)	08	2																					
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Compute the Net GST payable after utilizing Input Tax Credit.																								

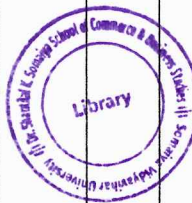
Q.2.d)	M/s Smeet Enterprises provides the details of transaction of their business from the state of Maharashtra during the month of December 2025. Find out from which date, whether they are liable for registration or not? Give your reason:	07	2																														
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Q.3.a)	Product Z was imported by Mr. Krishan by Air. The details of Import transaction are as follows:	08	3																
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Rate of Exchange	₹ 64																		
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Social welfare surcharges [SWS]	10%
Integrated Tax U/s 3(7)	12%

Calculate the total value of product Z in India.

Q.3.b)	Discuss whether any duty drawback is admissible under section 75 in the following cases and if yes, what is the quantum of such duty drawback:	07	3																														
	<table border="1"> <thead> <tr> <th></th> <th>FOB value of Exported Goods (₹)</th> <th>Rate or amount of drawback</th> <th>Market price of Goods (₹)</th> <th>Value of imported material used in goods (₹)</th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td>2,000</td> <td>1.5% of FOB value</td> <td>2,100</td> <td>1,500</td> </tr> <tr> <td>(b)</td> <td>1,00,000</td> <td>40% of FOB value</td> <td>75,000</td> <td>60,000</td> </tr> <tr> <td>(c)</td> <td>(2,000 Kgs.) 1,00,000</td> <td>₹ 30 per kg.</td> <td>55,000</td> <td>40,000</td> </tr> <tr> <td>(d)</td> <td>4,00,000</td> <td>3.5% of FOB value</td> <td>4,60,000</td> <td>4,50,000</td> </tr> <tr> <td>(e)</td> <td>4,20,000</td> <td>4% of FOB value [SBR]</td> <td>4,10,000</td> <td>*3,00,000</td> </tr> </tbody> </table> <p>* In case of (e), the Central Government has specified a minimum value addition to be achieved @ 40% of imported material in terms of FOB value.</p>		FOB value of Exported Goods (₹)	Rate or amount of drawback	Market price of Goods (₹)	Value of imported material used in goods (₹)	(a)	2,000	1.5% of FOB value	2,100	1,500	(b)	1,00,000	40% of FOB value	75,000	60,000	(c)	(2,000 Kgs.) 1,00,000	₹ 30 per kg.	55,000	40,000	(d)	4,00,000	3.5% of FOB value	4,60,000	4,50,000	(e)	4,20,000	4% of FOB value [SBR]	4,10,000	*3,00,000		
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(e)	4,20,000	4% of FOB value [SBR]	4,10,000	*3,00,000																													



OR

Q.3.c)	Mr. Patil Ltd imported a Machine from Japan in January 2025. The details in this regard are as under:	15	3																											
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>F.O.B of Machine (CAD)</td> <td>24,000</td> </tr> <tr> <td>Air Freight (CAD)</td> <td>7,500</td> </tr> <tr> <td>License fees required to be paid by buyer (CAD)</td> <td>1,000</td> </tr> <tr> <td>Buying commission paid in India(INR)</td> <td>50,000</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th rowspan="2">Date</th> <th rowspan="2">BCD</th> <th colspan="2">Exchange Rate</th> </tr> <tr> <th>Notified by CBEC</th> <th>Inter Bank Rate</th> </tr> </thead> <tbody> <tr> <td>Date of bill of entry</td> <td>15-01-2025</td> <td>10%</td> <td>CAD 1 = INR 54</td> <td>CAD 1 = INR 52</td> </tr> <tr> <td>Date of arrival of aircraft</td> <td>18-01-2025</td> <td>14%</td> <td>CAD 1 = INR 55</td> <td>CAD 1 = INR 53</td> </tr> </tbody> </table> <p>IGST U/s 3(7) of Customs Tariff Act 1975 is 12%. Insurance details are not available. You are required to compute the total custom duty payable and calculate value of Imported goods.</p>	Particulars	Amount	F.O.B of Machine (CAD)	24,000	Air Freight (CAD)	7,500	License fees required to be paid by buyer (CAD)	1,000	Buying commission paid in India(INR)	50,000	Particulars	Date	BCD	Exchange Rate		Notified by CBEC	Inter Bank Rate	Date of bill of entry	15-01-2025	10%	CAD 1 = INR 54	CAD 1 = INR 52	Date of arrival of aircraft	18-01-2025	14%	CAD 1 = INR 55	CAD 1 = INR 53		
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Q.4.a)	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: (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. The total expenses/payments of B Ltd. related to supplies are: 6% of Gross receipt in foreign exchange. B Ltd. also received - Loans of \$5,000 from US - \$1,500 realised on behalf of the client Notified rate for service is 5%	08	4
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Q.4.b)	If the value addition is ₹ 7,50,000 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. What is minimum FOB value of exports and CIF value of input?	07	4
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OR

Q.4.c)	Determine reward under MEIS from the following particulars rate of reward way be taken as 6%) 1) Goods 'P': FOB value declared in shipping bill is ₹1,00,000. FOB value realised due to exchange gains ₹98,000.	08	4
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	<p>2) Goods 'Q': FOB value declared in shipping bill is ₹3,00,000. FOB value realised due to exchange gains ₹3,10,000</p> <p>3) Goods 'R': FOB value declared in shipping bill is ₹450,000. FOB value realised due to exchange gains ₹4,47,000.</p> <p>4) Product 'P': Export through e-commerce platform - FOB value ₹30,000.</p> <p>5) Product 'Q': Export through e-commerce platform - FOB value - ₹25,000.</p> <p>6) Product 'R': Export through e-commerce platform - FOB value - ₹11,000.</p> <p>supplies of products through DTA units to BTP - ₹1,00,000</p>		
Q.4.d)	<p>Compute entitlement advance authorization for annual requirement for an exporter having export performance in the past five years and last financial years details being:</p> <p>(i) Physical exports (FOB - ₹50,00,000)</p> <p>(ii) Deemed exports (FOB - ₹6,50,000)</p>	07	4



SOMAIYA
VIDYAVIHAR UNIVERSITY



BEAF MAF
Sem-II
20 APR 2026

March/April 2026		
Examination: In Semester Examination (PG Programmes)		
Programme code: 231P25E20	Class: FYMAF	Semester: II
Programme: International Economics		
Name of the School: Dr. Shantilal K. Somaiya School of Commerce and Business Studies		Name of the Department: Accounting and Finance
Course Code: 231P25E20	Name of the Course: International Economics	
Duration: 2 Hr.	Maximum Marks: 60	
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary		

Question No.1	All questions are compulsory	Max. Marks: 15	CO
Q.1 (A)	Case Countries negotiate trade agreements to reduce tariffs and promote free trade, but disputes and protectionism still exist. Questions <ol style="list-style-type: none">1. Explain the role of GATT.2. Discuss current global trade challenges.3. Suggest solutions.	5	2
Q.1 (B)	Case During the 2008 Global Financial Crisis: <ul style="list-style-type: none">• Banks failed due to excessive risk-taking• Liquidity shortages spread globally Questions <ol style="list-style-type: none">1. Explain the role of the Bank for International Settlements in preventing such crises.2. Discuss Basel III reforms in detail.3. Analyze their effectiveness.	5	3
Q.1 (C)	Case Investors analyses risks before investing in a country. India is considered relatively stable but still faces risks like inflation and external shocks. Questions <ol style="list-style-type: none">1. What is country risk?2. What factors determine it?3. Why is it important?	5	4
Question No.2	Answer the following questions.	Max. Marks: 15	CO
Q.2 (A)	Discuss the advantages and disadvantages of free trade.	7	1
Q.2 (B)	Explain the causes of disequilibrium in balance of payments.	8	1
OR			
Q.2 (C)	Explain the limitations of Purchasing Power Parity theory in practice.	7	2
Q.2 (D)	Discuss Role of Economies of Scale in New Trade Theory.	8	2

Question No.3	Answer the following questions.	Max. Marks: 15	CO
Q.3 (A)	Describe the structure and functions of global financial regulatory frameworks.	7	3
Q.3 (B)	Critically Examine the Advantages and Limitations of the World Bank.	8	3
OR			
Q.3 (C)	Differentiate between IBRD and IDA with their functions.	7	3
Q.3 (D)	Explain the objectives, structure, and functions of the Financial Stability Board.	8	3
Question No.4	Answer the following questions.	Max. Marks: 15	CO
Q.4 (A)	Explain the major causes of the Global Financial Crisis of 2008.	7	4
Q.4 (B)	Discuss the measures taken by the European Union to overcome the Euro Debt Crisis.	8	4
OR			
Q.4 (C)	Differentiate between G-6, G-10 and G-20 in global cooperation.	7	4
Q.4 (D)	Discuss the components and framework of country risk assessment.	8	4



SOMAIYA
VIDYAVIHAR UNIVERSITY



22 APR 2026

March/April 2026		
Examination: In Semester Examination (UG/PG Programmes)		
Programme code: 11 Programme: FYMAF	Class: FY	Semester: II
Name of the School: Dr. Shantilal K Somaiya School of Commerce and Business Studies	Name of the Department: Accounting & Finance	
Course Code: 146P11C203	Name of the Course: Corporate & Allied Laws.	
Duration : 2 Hr.	Maximum Marks : 60	
Instructions: All the questions are compulsory		

Question No.		Max. Marks	CO
Q.1	<p>ABC Ltd., a listed company, has not constituted an Audit Committee despite being required to do so. Meanwhile, the company's financial data is hacked, and sensitive information is leaked by unknown persons. At the same time, the company is facing financial distress and is unable to pay its debts, though its assets are still more than its liabilities. The matter is reported to the Securities and Exchange Board of India for regulatory action.</p> <p>ANSWER THE FOLLOWING</p> <p>(A) Discuss whether ABC Ltd. required to constitute an Audit Committee and explain its main functions. (5)</p> <p>(B) Enumerate type of cyber crime under Cyber Laws. (5)</p> <p>(C) Explain any three points of difference between bankruptcy and insolvency based on the situation of ABC Ltd. (5)</p>	15	CO1 CO4 CO3
Q.2	<p>(A) Riya, aged 25, is a commerce graduate and wishes to become a director in ABC Ltd. Along with her, the company is also considering appointing Mr. Sharma, who is 17 years old, and Mr. Verma, who has been declared insolvent by a court. Another candidate, Ms. Kavita, is of sound mind and has given her consent to act as a director. Discuss the provision of appointment of a Director under Company Law, 2013. (8)</p> <p>(B) Enumerate the Alternate & Additional Director of a company. (7)</p> <p style="text-align: center;">OR</p> <p>(C) ABC Ltd. and XYZ Ltd. decide to merge their businesses to improve efficiency and reduce competition. They prepare a scheme of</p>	15	CO1 CO1 CO1

	<p>amalgamation and place it before their respective members and creditors. The scheme is approved by 75% in value of creditors and members present in the meeting. However, a few minority shareholders object to the scheme and claim that it is unfair to them. Can the scheme of amalgamation be implemented despite objections from minority shareholders explain this with detailed note on compromise and amalgamation under The Company Law, 2013. (15)</p>		
Q.3	<p>(A) A US-based company, Global Inc., wants to invest in an Indian startup, TechVision Pvt. Ltd. The investment is proposed in the form of equity shares. However, the startup operates in a sector where foreign investment is subject to government approval. Without obtaining such approval, Global Inc. proceeds with the investment and acquires shares. Discuss the investment made by Global Inc. valid under FEMA regulations with detailed explanation on inbound investment under FEMA Act, 1999. (15)</p> <p style="text-align: center;">OR</p> <p>(B) Mr. Arjun, an Indian citizen, left India for employment in the UK for an uncertain period. After staying abroad for 2 years, he purchased a residential property in London. Meanwhile, he also invested in shares of an Indian company and maintained a bank account in India. After some time, he returned to India permanently and decided to sell his property in London and remit the sale proceeds to India. Explain what will be the residential status of Mr. Arjun during his stay in the UK and after his return to India under FEMA also discuss the capital account transactions under FEMA. (15)</p>	15	CO2
Q.4	<p>(A) A company, Alpha Ltd., is suspected of insider trading and unfair trade practices in the securities market. Upon receiving complaints from investors, the Securities and Exchange Board of India (SEBI) initiates an investigation. During the process, SEBI demands documents from the company, examines its directors, and issues an order to stop trading in its shares temporarily. Discuss whether the actions taken by SEBI are within its powers and explain the powers of SEBI in such cases. (8)</p> <p>(B) Elaborate any three fines and penalties under SEBI ACT, 1992 and</p>	15	CO3

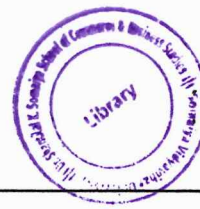
discuss any one case study related scams in capital market. (7)

OR

(C) Mr. Raj, a businessman, has taken loans from multiple banks but is unable to repay his debts on time. His liabilities exceed his assets, and creditors are continuously demanding payment. One of the banks decides to initiate insolvency proceedings against him under the Insolvency and Bankruptcy Code, 2016. Enumerate the process of Bankruptcy and Insolvency. (15)



CO4



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April 2026		
Examination: End Semester Examination (UG Programmes)		
Programme code: 25	Class: FY	Semester: II
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: 231P25C201	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	Answer the following questions: (5 marks each)	15	
	A. Explain in detail about any one recent Indian M&A transaction with any information that you consider relevant. (5 marks)		CO 4
	B. Explain any three types of securities issued in the primary market. (5 marks)		CO 3
	C. Explain the Decline stage and Growth stage which form part of the five phases of the business life cycle model. (5 marks)		CO 1
Q2	A. Explain the 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. Describe and compare the various factors to be considered while choosing the form of AIF as a pooling vehicle. (8 marks)	15	CO 2
	C. 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. (7 marks)		
Q3	A. Explain in detail about any one Angel Investor that invests in India alongwith details such as its preferred investment sectors, recent investments, divestments and any other information that you consider relevant. (7 marks)	15	CO 2, CO 3

	B. Describe the key disclosure requirements of an offer document provided at the time of raising capital by a company. (8 marks)		
	OR		
	C. Explain in detail the steps involved in a public issue of shares in India. (15 marks)	15	CO 3
Q4	A. In 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 7% 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) B. Explain the meaning of demerger and the types of demerger. (7 marks)	15	CO 4
	OR		
	C. Explain the meaning of Takeover in light of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and describe the types of takeover. (15 marks)	15	CO 4