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Somaiya Vidyavihar

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-2026**

Sr. No.	Subject	Available
1.	231U02C401 – Corporate Accounting II	
2.	231U02I401 – Research Methodology	
3.	231U02C403 – Corporate & Allied Laws	
4.	231U02C402 – Taxation II	
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SOMAIYA VIDYAVIHAR UNIVERSITY

April 2026 **Examination: In Semester Examination (UG/PG Programmes)**		
Programme code: 02 **Programme: BAF**	**Class:** SY	**Semester:** IV
Name of the School: Dr. Shantilal K. Somaiya School of Commerce and Business Studies	**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) Assume suitable data if necessary 2) Use of simple calculator is allowed		

Question No.		Max. Marks	CO
Q1	**Attempt the following questions: (3 X 5 Marks)**	15	
A	Following details are provided by Mundra Ltd for the year ended on 31.3.2025: Company decided to redeem 8% Preference shares of Rs. 15,00,000 at a premium of 10% on 31.3.2025. For this purpose, company sold its investment costing Rs. 3,75,000 at Rs. 4,50,000. Company has balance in Bank account Rs. 6,00,000. Company wants to issue equity shares Rs. 10 each @ 10% premiums and to maintain minimum balance of Rs. 60,000 in bank. Determine the number of Equity shares company must issue for this purpose.		CO5
B	From the following information prepare schedule of depreciation as per the requirements of Companies Act, 2013: (table below) Company follows straight line method for charging depreciation. There were no additions or deduction to fixed assets during the year.		CO1
C	Present the scope of Ind AS 33 and describe how Diluted EPS differs from Basic EPS.		CO2
Q2 A	From the following information of Sheenathji Ltd., prepare a statement of Profit and Loss for the year ended 31/03/2025 as per Schedule III. (table below)	15	CO1

Q1 B:

Particulars	**Cost**	**Accumulated Depreciation as on 1.4.2024**	**Rate of Depreciation**
Office Premises	4,00,000	2,50,000	10%
Plant & Machinery	2,40,000	40,000	20%
Trademark	6,000	---	--
Motor Vehicle	1,10,000	10,000	5%

Q2 A:

Particulars	**Amount (₹)**
Sales	5,62,500
Opening Stock of Raw Material	11,250
Opening Stock of Finished Goods	16,875
Purchase of Raw Material	56,250

Carriage Inward	2,812.50
Closing Stock of Raw Material	16,875
Closing Stock of Finished Goods	9,000
Salaries	22,500
Bonus to Staff	6,750
Audit Fees	12,000
Interest on Bank Loan	1,687.50
Depreciation on Fixed Assets	23,625
Other Administrative Expenses	40,500
Income Tax to be provided for the Current Year	1,23,525

Additional Information:

a) Outstanding Administrative Expenses amounted to ₹10,500.
b) Audit fees of ₹3,000 were paid in advance for the next year.
c) Depreciation on Fixed Assets additions is to be provided at ₹5,000.

OR

Q2 B The following is the Trial Balance of Rakesh Ltd as on 31st March 2025: 15 CO1

Particulars	Debit (₹)	Particulars	Credit (₹)
Raw Material Stock	4,50,000	Equity Share Capital (₹10 each)	60,00,000
Finished Goods Stock	10,50,000	General Reserve	2,10,000
Factory Premises	22,05,000	Loan from Dena Bank	9,00,000
Plant and Machinery	8,25,000	Provision for Taxation	33,000
Furniture and Fixture	3,75,000	Profit & Loss Account	11,10,000
Goodwill	1,87,500	Short Term Loans	1,50,000
Patent	1,12,500	Sundry Creditors	4,20,000
Sundry Debtors	12,00,000	Bills Payable	15,000
Staff Advances	2,92,200		
Cash on Hand	1,80,000		
Bank Balance	14,82,000		
Share Issue Expenses	79,800		
Bills Receivable	1,74,000		
Investments in G-Secs	2,25,000		

Additional Information:

a)Transfer ₹1,50,000 to General Reserve.
b)Out of Debtors, Debts due for more than six months were ₹5,10,000.
c)Out of Sundry Creditors, ₹1,80,000 are for goods and the balance for expenses.
d)Bills Receivable worth ₹24,000 were discounted but not yet matured on the Balance Sheet date.
e)Create a provision for doubtful debts at 5% on Sundry Debtors.

Prepare Balance sheet as on 31st March 2025 as per Schedule III requirements, after considering above information.

Q3 A

Desire Ltd gave notice of its intention to redeem its outstanding 4,50,000 – 8% Debentures at Rs. 102 and offered the holders the following options:

a) 10% Preference Shares of Rs. 20 each at Rs. 25
b) 9% Debentures of Rs. 100/- each at Rs. 95/-
c) To have their holdings redeemed for cash

The following are the details of the options Debenture holders exercised:

i) The Holders of Rs. 1,35,000 debentures accepted option (a)
ii) The Holders of Rs. 1,80,000 debentures accepted option (b)
iii) The remaining debenture holders accepted proposal (c)

Pass necessary journal entries in the books of Desire Ltd. assuming the redemption was made fully out of profits.

15 CO2

OR

Q3 B

The following information is available in respect of Karan Johar Ltd: -
Capital Reserve Rs. 1,00,000;
Securities Premium Rs. 1,20,000;
General Reserve Rs. 60,000;
Profit and Loss Account Rs. 4,40,000.

The company had Rs. 8,00,000 in a bank account. During the year the company purchased machinery worth Rs. 2,00,000. It sold an investment costing Rs. 10,40,000 for Rs. 12,00,000. It had 4,00,000; 7% Preference shares of Rs. 10 each to be redeemed at a premium of 10%.

The company decided to issue 40,000 Equity Shares of Rs. 100 each at a premium of Rs.25 per.

Draft necessary journal entries in the Books of Karan Johar Ltd considering provision prescribed in the Companies Act, 2013.

15 CO2

Q4 A

Kinara Ltd has a Branch in the US. Trial Balance of the Branch as on 31st March 2025 was as follows:

08 CO4

Particulars	**Dr. ($)**	**Cr. ($)**
Head Office Account	—	51,000
Sales	—	3,66,000
Goods from Head Office	2,49,000	—
Stock on 1st April 2024	51,000	—
Furniture	54,000	—
Cash in Hand	1,500	—
Bank Balance	7,500	—
Salaries	32,100	—
Rent	7,200	—
Insurance	900	—
Outstanding Expenses	—	4,800
Sundry Debtors	18,600	—

Additional Information:

a) The Branch Account in the books of Head Office shows a debit balance of ₹12,87,000 and Goods Sent to Branch Account shows a credit balance of ₹78,72,000.
b) Depreciation on furniture is to be provided @ 10% p.a.
c) Closing stock at the branch on 31st March 2025 was $ 45,000.
d) Furniture was purchased in 2017 when $ 1 = Rs. 60.
e) Exchange rates were: on 1.4.2024 1 $ = 84, on 31.03.2025 1 $ = 86

	You are required to prepare Branch Trial Balance by converting in rupees and for the year ended on 31.3.2025.		
Q4 B	Shreyas Ltd. reported a net profit after tax of ₹75,00,000 for the year ended March 31, 2025. The company has 15,00,000 equity shares outstanding. Additionally, the company has ₹1,00,00,000 worth of 10% convertible debentures, convertible into 2,00,000 equity shares. The tax rate is 30%. Calculate the Diluted EPS.	07	CO5
	OR		
Q4 C	M/s Dormex Ltd. was formed to take over a running business with effect from 1st April 2024. The company was incorporated on 1st October 2024. The following Profit & Loss Account has been prepared for the year ended on 31st March 2025.	15	CO3

Particulars	Amount (₹)	Particulars	Amount (₹)
To Salaries	3,60,000	By Gross Profit	24,00,000
To Printing & Stationery	36,000		
To Travelling Expenses	1,26,000		
To Advertisement	1,20,000		
To Misc. Expenses	2,83,500		
To Office Rent	1,98,000		
To Electricity Charges	31,500		
To Preliminary Expenses	84,000		
To Bad Debts	24,000		
To Sales Commission	1,20,000		
To Audit Fees	45,000		
To Debenture Interest	22,500		
To Interest to Vendor	31,500		
To Selling Expenses	1,89,000		
To Depreciation	72,000		
To Net Profit c/d	6,57,000		
	24,00,000		**24,00,000**

Other Information:

a) Total sales during the year, which amounted to ₹1,44,00,000 arose evenly upto the date of Certificate of Incorporation, whereafter they increased by two-third during the rest of the year.

b) Travelling expenses include ₹36,000 towards sales promotion.

c) Depreciation includes ₹4,500 for assets acquired in the post-incorporation period.

d) Salaries include ₹45,000 paid to Directors.

e) Bad debts include ₹6,000 relating to pre-incorporation period.

Prepare statement showing profit in pre-incorporation and post-incorporation period for the year ended on 31.3.2025.

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March/April 2026 Examination: End Semester Examination (UG Programmes)		
Programme code: 02 **Programme: Accounting and Finance**	**Class:** SY	**Semester:** IV
Name of the School: Dr. Shantilal K. Somaiya School of Commerce and Business Studies	**Name of the Department:** Accounting and Finance	
Course Code: 231U02I401	**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.

Q.No.		Max. Marks	CO
Q.1.	**Define / Explain the following concepts**	15	
a)	Quantitative Research		CO 1
b)	Deductive Approach		CO 1
c)	Exploratory Research Design		CO 2
d)	Snowball Sampling		CO 3
e)	Referencing		CO 4
Q.2.a)	Explain the meaning of research and discuss the objectives of research.	08	CO 1
b)	Explain the research problem and criteria of a good research problem.	07	CO 1
	OR		
c)	Explain the concept of hypothesis and identify its major sources.	08	CO2
d)	Analyze the various uses of research design in research studies.	07	CO2
Q.3. a)	Explain the sampling process and describe the steps involved in it.	08	CO3
b)	Describe different types of questionnaires used in research studies.	07	CO3
	OR		
c)	Discuss various probability sampling techniques used in research.	08	CO3
d)	Explain different interview techniques used in business research.	07	CO3
Q.4. a)	What is Referencing? Explain its importance.	08	CO4
b)	Explain the stages involved in research report writing.	07	CO4
	OR		
c)	What do you mean by Bibliography? Explain its Significance.	08	CO4
d)	Discuss the steps involved in evaluating a research report.	07	CO4

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March/April 2026 Examination: End Semester Examination (UG/PG Programmes)		
Programme code: 02 Programme: SYBAF	Class: SY	Semester: IV
Name of the School: Dr. Shantital K. Somaiya School of Commerce & Business studies.	Name of the Department Accounting & Finance	
Course Code: 231U02C403	Name of the Course: Corporate & Allied Laws	
Duration : 2 Hr.	Maximum Marks : 60	
Instructions: All questions are compulsory.		

Question No.		Max. Marks	CO
Q1	Three friends – Rohan, Amit, and Neha – decided to start a business of manufacturing electric scooters. Initially, they thought of forming a Partnership Firm because it was easy to start and required fewer legal formalities. However, after consulting a financial advisor, they decided to form EcoRide Ltd., a Company, so that they could raise funds from the public. While issuing shares, the company released a Prospectus describing the financial position and future plans of the company. Later it was discovered that some important information about the company's financial liabilities was not disclosed in the prospectus. Because of this misleading statement, many investors suffered losses. After receiving complaints from investors, the Securities and Exchange Board of India investigated the matter to protect the interests of investors and to ensure fair practices in the securities market. The authorities also considered legal action against the directors for the misstatement in the prospectus. **ANSWER THE FOLLOWING QUESTIONS:** A. Discuss the difference between the Partnership and Company. (5) B. Explain the Protective functions of SEBI. (5) C. Enumerate the criminal punishment for misstatement of the prospectus. (5)	15	CO1 CO3 CO2
Q 2	(A) Riya, Karan, and Mehul decided to start a technology startup called TechNova Solutions Pvt. Ltd. They chose to register it as a Private Company because they wanted to keep control within a small group of trusted people. Only the three founders and two family members became shareholders. In the beginning, the company benefited because decision-	15	CO1

	making was quick and there was no pressure from the public investors. They could also keep their financial information confidential. However, after two years the company wanted to expand and needed large funds. Since it was a private company, it could not invite the general public to subscribe to its shares. They also faced difficulty transferring shares to outsiders because approval of other shareholders was required. Explain the advantages and disadvantages of Public company. (8) (B) Discuss the concept of Nominee under One Person Company. (7) **OR** (C) A group of entrepreneurs decided to start different businesses based on their objectives. Rahul and Meena started Greenleaf Pvt. Ltd. with the aim of earning profit by selling organic products. They limited the number of members and restricted the transfer of shares. Another group of investors started Future Tech Ltd. and invited the general public to buy shares through a prospectus in order to raise large capital for expansion. At the same time, the Government of India established Clean Energy Corporation with the objective of promoting renewable energy projects in the country, where the majority of shares were owned by the government. Meanwhile, a group of social workers formed Helping Hands Association, whose main objective was to promote education and charity without distributing profits among members. Taking into consideration this explain the different types of the company. (15)		**CO1** **CO1**
Q3	(A) A company named Sunrise Electronics Ltd. decided to raise capital to expand its manufacturing business. The company issued Equity Shares to investors. Many individuals purchased these shares because they wanted to become part-owners of the company and also expected higher returns if the company earned more profits. After a few years, the company earned high profits and the shareholders received good dividends. They also had the right to vote in the company's meetings and participate in important decisions. However, in the following year the company suffered losses due to market competition. As a result, the equity shareholders did not receive any dividend. They also realized that in case the company is liquidated, they would receive payment only after all other claims such as creditors and preference shareholders are settled. Enumerate the advantages and	**15**	**CO2**

	disadvantages of the Equity Share capital. (8) (B) Enumerate the points of difference between Private Placement and Prospectus under the Indian Company Act, 2013. (7) **OR** (C) Arjun noticed a growing demand for eco-friendly packaging in the market. He decided to start a company called EcoPack Industries Ltd. Before the company was legally formed, Arjun conducted market research, arranged initial capital, selected the company name, and prepared important documents such as the Memorandum and Articles of Association. He also approached investors and professionals like lawyers and accountants to help in the formation of the company. After completing all these formalities, the company was registered and started its business operations. Arjun was recognized as the Promoter of the company because he had taken the initiative to form and organize the company. Write a detailed note on the Promoter of the company. (15)		**CO2** **CO2**
Q4	(A) A group of financial institutions and brokers decided to establish a new stock exchange called Metro Stock Exchange to facilitate trading of securities. Before starting its operations, the organizers applied to the Securities and Exchange Board of India for recognition. They submitted details about their rules, regulations, management structure, and measures to protect investors. The regulatory authority carefully examined whether the exchange would operate fairly, ensure transparency in trading, and protect the interests of investors. Only after being satisfied with these conditions did the authority grant recognition to the stock exchange. Without such recognition, the exchange would not be legally allowed to conduct trading in securities. Write the down the procedure of recognition of Stock Exchanges. (15) **OR** (B) In 1992, investors in India were shocked when it was discovered that a stockbroker named Harshad Mehta had manipulated the Indian Capital Market by illegally using bank funds to buy large quantities of shares. This artificial demand increased the prices of several company shares rapidly. Many investors bought shares at high prices expecting further growth.	**15**	**CO3** **CO3**

	Later, the scam was exposed and the share prices crashed, causing heavy losses to investors. After this incident, the Securities and Exchange Board of India strengthened rules and regulations to ensure better monitoring of the capital market. Discuss any one scam in capital market. (15)		

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April 2026 Examination: End Semester Examination (UG Programmes)		
Programme code: 02 **Programme:** Bachelor of Commerce in Accounting and Finance	**Class:** SY	**Semester:** IV
Name of the Constituent College: Dr. Shantilal K. Somaiya School of Commerce and Business Studies	**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. Mr. Pradeep informs you the following for AY 2025-26: a) Taxable salary ₹ 5,20,000/ b) Loss from House property A ₹ 60,000 c) Income from House property B ₹ 40,000 d) Brought forward business loss [AY 2016-17] - ₹ 1,00,000 e) Current year business income – ₹ 80,000 f) Bank interest – ₹ 20,000 Determine total income and carry forward loss, if any. **(5 marks)**		**CO 1**
	B. Super Advertisers conceptualized and designed the advertising campaign for a new product launched by Star Pvt Ltd. for a consideration of Rs.5,00,000. Super Advertisers owed Rs.20,000 to one of its vendors in relation to the advertising service provided by it to Star Pvt Ltd. Such liability of Super Advertisers was discharged by Star Pvt Ltd. Star Pvt Ltd. delayed the payment of consideration and thus, paid Rs.15,000 as interest. Determine the value of taxable supply made by Super Advertisers. **(5 marks)**		**CO 5**
	C. ABC Private Limited, Mumbai, agrees to sponsor a sports event organized by Mumbai City Club. ABC Private Limited has paid an amount of Rs.5,00,000 for such sponsorship of the sports event. Consequently, said event was named after the brand name of ABC Private Limited. Analyse and explain who is the person liable to pay tax in the given case. **(5 marks)**		**CO 4**

Q2	A. Compute the gross total income of Mr. A and Mrs. A based on the following information assuming that both exercise the option of shifting out of the default tax regime provided under section 115BAC **(7 marks):**		CO 1, CO 2

Salary income (computed) of Mrs. A	Rs. 230,000
Income from profession of Mr. A	Rs. 390,000
Income of minor son B from company deposit	Rs. 15,000
Income of minor daughter C from special talent	Rs. 32,000
Interest from bank received by C from fixed deposit	Rs. 3,000
Gift received by C on 30.09.2025 from friend of Mrs. A	Rs. 2,500

B. From the following information, compute Mr. Bipin's total income and the amount of loss to be carried forward for the assessment year 2025-26:

- Income from house – 1 is ₹40,000
- Loss from house – 2 is ₹30,000
- Income from garment business is ₹50,000
- Loss from Jute business is ₹25,000
- Loss from speculative business is ₹15,000
- Long term capital gain is ₹30,000

From the assessment year 2024-25, the balance of following losses were brought forward: **(8 marks)**

Loss from the garment business	₹10000
Long-term capital loss	₹10000
Loss from house property	₹10000

OR

C. Compute gross total income of Mr. James in following cases - **(8 marks)**

CO 1, CO 2

Source of income	₹
Speculation income	1,60,000
Business income	(60,000)
Income from activity of owning and maintaining race-horses business (A)	(1,00,000)
Income from activity of owning and maintaining race-horses business (B)	40,000
Income from house property (Matheran)	60,000
Income from house property (Malabar Hill)	(20,000)
Income from agricultural business	(50,000)
Short term capital gain (Nagpur Property)	60,000
Short term capital gain (Mulund Property)	(20,000)
Long term capital gain (Rajkot Property)	(60,000)

Long term capital gain (ranchi Property)	20,000
Income from lottery	80,000
Income from horse races	20,000
Income on card games	(10,000)
Interest on securities	40,000

D. Mr. A holds shares carrying 21% voting power in ABC Private Ltd. Mrs. A is employed as a computer software programmer in ABC Private Ltd. at a salary of Rs.30,000 p.m. She is, however, not qualified for the job. The other income of Mr. A and Mrs. A are Rs.7,00,000 and Rs.4,00,000, respectively. Compute the gross total income of Mr. A and Mrs. A for the AY 2025-26 if they are paying tax under default tax regime. **(7 marks)**

Q3 | 15 | **CO 3, CO 4**

A. Analyse and explain whether any consideration is involved in the following cases: **(5 marks)**
- Gifts received from friends at the time of birthday party.
- Grant given to a researcher to carry out any research of his choice. However, the researcher will have to provide IPR rights of the outcome of such research activity.
- Donations given to a charitable trust with the condition that in every program organized by such trust, the name of the donor will be displayed on the stage.
- Services are provided by X to Y. However, payment for the services is made by Z, a debtor of Y, on the instructions of Y.

B. Explain the concept of Reverse Charge Mechanism for services with examples. **(10 marks)**

OR

15 | **CO 4**

C. Compute taxable value for transport of goods by rail within India (all sums exclusive of all taxes) –
- Transportation of Plastic chairs: Rs 44 lakhs
- Transport of Diesel and petrol: Rs 13 lakhs.
- Transport of foods to earthquake affected areas: Rs 27 lakhs
- Transport of Times of India (newspapers) and magazines registered with registrar of newspapers: Rs 3 lakhs
- Transport of Amul milk: Rs 12 lakhs.
- Transport of Beer and wine: Rs 7 lakhs
- Transport of defense and military equipment: Rs 40 lakhs.
- Transport of chemical fertilizers: Rs 90 lakhs.
- Transport of other taxable goods: Rs 200 lakh (including Rs 20 lakhs demurrages).
- Transport of postal mails and postal bags: Rs 43 lakhs **(10 marks)**

D. M/s Yatri Ltd. being a trader of laptops has two units in Chennai and in Mumbai.

Place	**P.Y. Turnover ₹ in lakhs (Excluding taxes)**
Chennai	52
Mumbai	12

You are required to answer the following:

	(a) M/s Yatri Ltd is eligible for composition levy in the current year. (b) If so, M/s Yatri Ltd can opt composition scheme for Chennai location and normal scheme for Mumbai. (c) Need to give separate intimations for opting composition scheme in each State. **(5 marks)**		
Q4	A. Analyse and explain whether the following would be regarded as supply of goods or supply of services (as per Schedule II CGST Act): - Transfer of title in goods - Temporary transfer or permitting use or enjoyment of any intellectual property rights - Treatment of process applied to another person's goods (job work) **(8 marks)** B. Mention the list of accounts and records to be maintained by a registered person, manufacturer and service provider? **(7 marks)**	**15**	**CO 5**
	OR		
	C. ABC & Co., a supplier of goods, pays GST under the regular scheme. It has made the following outward taxable supplies in a tax period: - Intra-State supply of goods - Rs. 9,00,000 - Inter-State supply of goods - Rs. 7,00,000 It has also furnished the following information in respect of purchases made by it in that tax period: - Intra-State purchases of goods - Rs. 2,00,000 - Inter-State purchases of goods - Rs. 3,50,000 ABC & Co. has following opening balance of ITC for the tax period: - CGST - Rs. 27,000 - SGST - Rs. 90,000 - IGST - Rs. 1,20,000 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 GST, payable in cash, by ABC & Co. for the tax period and the ITC to be carried forward to the next month. Make suitable assumptions as required. **(15 marks)**	**15**	**CO 6**