

Sophia Girls' College (Autonomous)

Ajmer

Semester VI – 2021-22

End Semester Examination (May 2022)

Class : B.Com. Honours

Paper I : [COMH-601]: Income Tax Law-II

Time : 1 ½ Hrs.

M.M: 40 Marks

Section A

[12 Marks]

*Section A contains 12 questions (20 words each) and a candidate is required to attempt any 6 questions.
Each question is of 2 marks.*

I. Answer the following questions.

1. Deduction under section 80C
2. Name the losses which can be carried forward.
3. What is revocable transfer?
4. An assessee has made the following payments. Calculate the amount deduction to be allowed under section C
 - a. Payment of tuition fee of his son Rs 18000
 - b. Payment of tuition fee of his brother Rs 12000
 - c. Payment of tuition fee of his grandson Rs 18000
5. With whose income, the income of a minor child is clubbed?
6. What do you mean by partly agricultural income?
7. What do you mean by two schools of HUF according to Hindu Law?
8. Can the remuneration given by a firm to its partners in case of loss be allowed under section 40B of the Income Tax Act? If so, to what extent?
9. What is self assessment?
10. When does the liability to pay advance tax arise?
11. Who shall verify the return?
12. What is the PAN and CBDT?

Section B

[10 Marks]

Section B contains 6 questions (50 words each) and a candidate is required to attempt any 2 questions from different units. Each question is of 5 marks.

II. Answer the following questions.

UNIT I

13. Calculate tax liability of Mr Sharma for the assessment year 2021-22

Date of birth	1-4-1960
Non agricultural income (which include)	679000
Long term capital gain	20000
Lottery income	45000
Agricultural income	35000

OR

In what circumstances is the income of one person treated as the income of another?

UNIT II

14. What do you mean by a complete partition and a partial partition of an HUF?

OR

In respect of assessment year 2021-22. Ram furnishes the following particulars. Compute the tax liability.

Cash credit (deemed income u/s 68)	50,00,000
Income from transfer of carbon credit	20,00,000
Winning of lottery	10,00,000
Income from business	5,00,000

UNIT III

15. What is Best Judgement Assessment?

OR

Mr. X estimates his total income from business for the previous year 2021-22 at Rs 10 lakhs. Calculate the amount of advance tax payable by Mr. X in various installments.

Section C

[18 Marks]

Section C contains 6 questions (400 words each) and a candidate is required to attempt any 2 questions from different units. Each question is of 9 marks.

III. Answer the following questions.

UNIT I

16. Explain the provisions regarding carry forward and set off of losses.

OR

From the following particulars of the income of Mr Ashok for the year ended on 31st March 2021, calculate his total income for the assessment year 2021-22.

Salary	1,70,000
Interest received from bank on fixed deposits	900
Interest received from Maruti Ltd. On fixed deposit	5400
Dividend received from a co-operative society	200
He owns a poultry farm also. Its profits for the previous year amounts to Rs	51,000
Other LTCG	76200
He purchased national savings certificates VIII issue n 31.03.2021 for Rs	10000
Paid to political party by cheque	10000

Cost Inflation Index in 2001-02 was 100 and 2019-20 it was 289.

UNIT II

Discuss the basis of assessment of a Hindu undivided Family.

OR

Mr Vishal is an employee of the central government. He joined on 1st April 2019. From the following information compute his tax liability for the assessment 2021-22:

- Salary 10,00,000
- DA 90,000
- HRA (he lives in his own house) 2,20,000
- He and the government contributed 10% and 14% of salary and DA to the pension fund.
- He paid Rs 11,000 life insurance premium to the LIC of India.

UNIT III

18. What do you understand by

- Deduction of tax at source
- Self assessment
- Return of income.

OR

Computer the advance tax payable by an assessee aged 40 years from the following estimated income submitted for the financial year 2021-22.

- a. Salary @ Rs 30000 per month
- b. Rent from house property @ Rs 5000 p.m.
- c. Interest on Bank fixed deposits Rs 5000
- d. Interest on government securities Rs 52,000
- e. Dividend from cooperative society Rs 15000
- f. Lottery winnings (Gross) Rs 40,000

--The End--

SOPHIA COLLEGE AJMER

Sophia Girls' College (Autonomous)

Ajmer

Semester VI – 2021-22

End Semester Examination

Class : B. Com. Honours

Paper II : [COMH-602]: Indirect taxes

Time : 1 ½ Hrs.

M.M: 40 Marks

Instruction : In case of any doubt, the *English* version of paper stands *correct*.

Section A

[12 Marks]

Section A contains 12 questions (20 words each) and a candidate is required to attempt any 6 questions. Each question is of 2 marks.

I. Answer the following questions.

1. What are services under GST?
2. What is the importance of transactional value?
3. On the basis of reserve charge, after how many days of issue of the sales invoice, the date of supply will be recorded.
4. If product is sold on MRP basis, How the rate of GST is identified.
5. When the input tax credit will be available if the goods are sold in installment?
6. What is deemed registration?
7. In how many days the credit for GST will be refunded to the traders account.
8. What is the minimum amount required to issue GST invoice?
9. If after the payment of taxes and interest any balance is left in the electronic ledger then how it will be used.
10. What will be the percentage of TDS deduction in case of supplier's payment is paid after deduction of TDS under IGST?
11. What is transitional provision?
12. What do you mean by prohibited goods?

Section B

[10 Marks]

Section B contains 6 questions (50 words each) and a candidate is required to attempt any 2 questions from different units. Each question is of 5 marks.

II. Answer the following questions.

UNIT I

13. Discuss the provisions of CGST related with the levy and collection of tax

OR

Discuss the provision related for the Deciding the place of supply under GST act

UNIT II

14. Compute input tax credit available with Vision Masters, manufactures of bike in respect of the following services available in the month of November 2020.

Particular	Amount
Business consultancy	6000
Health Insurance services for workers (Services are not provided under Govt obligations)	8500
Routine maintenance of the truck manufactured	14000
Repair service for factory building (cost debited	10200

to P and L)	
Hotel accommodation and conveyance facility to employees on vacation	18000
Testing services available for car engine	5000

OR

Explain the certain cases where the compulsory registration of dealers is mandatory?

UNIT III

15. Compute the customs duty liability of Mr. Mohan as per provision of the Customs Act, 1962 from the following information.

Product imported	'A'
Total FOB value of goods	Us \$80,000
Quantity imported	100 MTS
Ocean freight	Us \$ 8,000
Insurance	Us \$ 850
Landing Charges	1% of CIF value
Exchange rate	1 Us \$ = 67 INR
Date of presentation of Bill of Entry	25.03.2021
Date of entry inwards of the vessel	28.03.2021
customs duty rates	

Types of Customs duty	On 25.03.2021	On 28.03.2021
i. Basic customs duty	10%	10%
ii. IGST	12%	12%

OR

What are the provisions of the customs act with regards to detection of illegally imported goods and prevented of disposal their off?

Section C

[18 Marks]

Section C contains 6 questions (400 words each) and a candidate is required to attempt any 2 questions from different units. Each question is of 9 marks.

III. Answer the following questions.

UNIT I

16. Determine the place of the supply in following case
- Mr ABC in Lucknow buys goods for Mr XYZ in Mumbai (Maharashtra). The buyer requests the seller to send the goods to Nagpur (Maharashtra)
 - Mr XYZ of Mumbai, Maharashtra gets an order of 100 TV sets from Mannat Ltd. Of Chennai, Tamin Nadu. Mannat Ltd mentions that it will arrange its own transportation and take TV sets from Mr, ZYZ ex–factory.
 - Mr XYZ of Mumbai, Maharashtra orders a mobile from Flipkart to be delivered to his mother in Lucknow (UP) as a gift. M/s ABC (online seller registered in Gujarat) processes the order and sends the mobile accordingly and Mr XYZ is billed by Amazon.
 - Big Brother Ltd. (Jharkhand) asks M/s Abhay Constructions (West Bengal) to build a blast furnace in their Jharkhand Steel plant.
 - Mr. Dharmendra is travelling from Mumbai to Delhi by air. He purchases coffee and snacks while on the plane. The airline is registered in both Mumbai and Delhi.

OR

Write down a brief note on definition of the following as per GST

- i. Basis of GST
- ii. Provisions related to tax invoice
- iii. Exemptions under GST
- iv. HAN Code

UNIT III

17. Explain the Provisions related with the registration of Dealers and complete process of the Registration.

OR

M/S Bring Feet: A Complete Health solution have submitted the following particulars about his sales for the quarter ended 31st December 2021.

1.	Sale of petrol to customers	2,80,000
2.	Sale of slate pencils	1,50,000
3.	Sale on MRP	5000
4.	Goods supplied outside the state	2,60,000
5.	Sale of raw material to registered manufactures	2,10,000
6.	Sales returns by customers within six months	10,000
7.	Cash discount allowed	6,200
8.	Sale of handloom cloth (12% GST)	30,000
9.	Sale of Newspaper waster	70,000
10.	Sale of Bardana received with goods purchased	10,000
11.	Sales to a registered dealer	1,70,000

Compute the amount of taxable turnover under GST Act 2017.

UNIT III

18. Explain the provisions of GST act regarding the appointment of tax and zero-rated supply

OR

Mr Vikas Sharma has imported a micro machine from USA. The FOB value of machine was 10,000 US\$. Other relative data are.

Air Freight	800\$
Insurance Premium	200\$
Commission to local Agent	INR 2,000
Royalty and Licence fee (paid by the buyer)	100 \$
Rate of Exchange	1\$ = 67 Rs
Basic Customs Duty	10%

Compute (1) Assessable value (2) Customs Duty payable

--The End--

Sophia Girls' College (Autonomous)

Ajmer

Semester VI – 2021-22

End Semester Examination

Class : B.Com. Honours

Paper III : [COMH-603]: Cost and Management Audit

Time : 1 ½ Hrs.

M.M: 40 Marks

Section A

[12 Marks]

*Section A contains 12 questions (20 words each) and a candidate is required to attempt any 6 questions.
Each question is of 2 marks.*

I. Answer the following questions.

1. What do you mean by Cost Audit?
2. State two advantages of Cost Audit?
3. State two points of difference between financial Audit and Cost Audit.
4. State qualifications of cost auditor.
5. What is the importance of Auditors Report?
6. What point should be kept in mind while preparing Audit Report
7. Classify report on the basis of nature.
8. Give the specimen of Clean Report
9. Give two points of difference between Management Audit and cost Audit
10. What is Management Audit?
11. Discuss the born qualities of an Auditor
12. Discuss the kinds of Auditors

Section B

[10 Marks]

*Section B contains 6 questions (50 words each) and a candidate is required to attempt any 2 questions
from different units . Each question is of 5 marks.*

II. Answer the following questions.

UNIT I

13. Write a note on compulsion of cost Audit under companies Act

OR

What do you mean by Cost Audit Programme? Write a brief note on the procedure of Cost Audit?

UNIT II

14. Distinguish between Management Audit and Cost Audit

OR

Discuss the suitability of the appointment of a management Auditor, his qualities and functions.

UNIT III

15. How will you Audit Practical Cost? Discuss.

OR

Write a notes on:

- a) Planning of cost Audit
- b) Criticism of Cost Audit

Section C

[18 Marks]

Section C contains 6 questions (400 words each) and a candidate is required to attempt any 2 questions from different units. Each question is of 9 marks.

III. Answer the following questions.

UNIT I

16. Write difference between Statutory Audit and Cost Audit.

OR

How the verification of those contingent Liabilities is made in by an auditor which are not shown in balance Sheet

UNIT II

17. Given a specimen of the cost audit report. Also give the contents of the annexure of this report.

OR

“The deficiencies of financial audit have lead to the growth of management audit”. Discuss

UNIT III

18. Explain the process of corporate social audit

OR

What is meant by Social Audit? Explain clearly the areas of its Liabilities.

--The End--

Sophia Girls' College (Autonomous)

Ajmer

Semester VI– 2021-22

End Semester Examination (May 2022)

Class : B.Com.

Sub : Business Management

Paper IV : [COMH-604]: Corporate Finance

Time : 1 ½ Hrs.

M.M: 40 Marks

Section A

[12 Marks]

*Section A contains 12 questions (20 words each) and a candidate is required to attempt any 6 questions.
Each question is of 2 marks.*

I. Answer the following questions.

1. Define Financial Management.
2. State the meaning of net working capital.
3. What is Internal Rate of Return?
4. What is operating cycle concept in working capital?
5. Give any two limitations of IRR.
6. What is net present value?
7. Differentiate between share and debenture.
8. Define Risk Management.
9. State two assumptions of Gordon's Growth Model.
10. Name any two discounted cash flow techniques.
11. What are the conditions for redemptions of preference share?
12. Give the formula of M-Ms' model of dividend.

Section B

[10 Marks]

*Section B contains 6 questions (50 words each) and a candidate is required to attempt any 2 questions
from different units. Each question is of 5 marks.*

II. Answer the following questions.

UNIT I

13. Explain the factors determining the working capital.

OR

Describe the objectives of Financial Management.

UNIT II

14. How a project is evaluated according to Pay Back Method?

OR

Describe the short term sources of funds available in India.

UNIT III

15. Explain the hedging techniques for foreign currency risk.

OR

Arun Ltd. earns Rs. 5 per share and is capitalized at rate of 10% and has a rate of return on investment of 18.5% . According to Walter's formula:

- (a) What should be the price per share at 25% dividend payout ratio?
(b) Is this optimum payout ratio?

Section C

[18 Marks]

Section C contains 6 questions (400 words each) and a candidate is required to attempt any 2 questions from different units. Each question is of 9 marks.

III. Answer the following questions.

UNIT I

16. Explain the nature and scope of financial management. Also explain role of financial management.

OR

You are required to prepare for Board of Directors of Sahil Ltd. , a statement showing the working capital needed to finance a level of activity of 5200 units of output. You are given the following information:

Elements of Cost	Amount per unit
Raw Material	8
Direct Labour	2
Overheads	6
Total Cost	16
Profit	4
Selling Price	20

- (i) Raw material are in stock , on average one month.
(ii) Materials are in process, on an average half a month.
(iii) Finished goods are in stock on an average 6 weeks.
(iv) Credit allowed by creditors is one month.
(v) Credit allowed to Debtors is two month.
(vi) Lag in payment of wages is $1\frac{1}{2}$ weeks.

Assuming 52 weeks in a year and 4 weeks in a month.

Cash in hand is expected to Rs. 7300. You are informed that production is carried on evenly during the year and wages and overheads occur evenly.

UNIT II

1. XYZ Ltd. is considering investing in a project that costs Rs. 5,00,000. The estimated salvage value is zero; tax rate is 35%. The company uses straight line depreciation for tax purposes and the proposed project has cash flows before depreciation and tax (CFBDT) as follow.

Years	CFBDT (Rs.)
1	1,00,000
2	1,00,000
3	1,50,000
4	1,50,000
5	2,50,000

Determine the following:

- (a) Pay Back Period
- (b) Average Rate of Return

OR

Explain the various sources of long term financing in Indian Industries.

UNIT III

- 2. What is dividend policy? Explain the factors determining the sound dividend policy of a business enterprise.

OR

Explain the nature and types of risks.

--The End--

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Semester VI – 2021-22

End Semester Examination

Class : B COM Honours

Paper V : [COMH – 605]: Ethics and Governance

Time : 1 ½ Hrs.

M.M: 40 Marks

Section A

[12 Marks]

Section A contains 12 questions (20 words each) and a candidate is required to attempt any 6 questions. Each question is of 2 marks.

I. Answer the following questions.

1. Why Social Responsibility is important
2. Define Ethics?
3. Write any two roles of BOD.
4. Write any two recommendation of Committee of Board – Cadbury report
5. What is a code
6. Describe Organizational values
7. Define Ethos?
8. Write any two approaches of ethics and social responsibility.
9. What is public Interest
10. What is conflict of Interest?
11. Define Ethical Behaviour.
12. How risk can be assessed?

Section B

[10 Marks]

Section B contains 6 questions (50 words each) and a candidate is required to attempt any 2 questions from different units . Each question is of 5 marks.

II. Answer the following questions.

UNIT I

13. Write a note on Governance?

OR

Write the duties of BOD – Board of Director.

UNIT II

14. What is meant by Internal Control? Why it is important

OR

Ethics and Ethos are related. How?

UNIT III

15. Relate Professional Practice and Codes of Ethics

OR

What is feedback cycle in a board?

Section C

[18 Marks]

Section C contains 6 questions (400 words each) and a candidate is required to attempt any 2 questions from different units. Each question is of 9 marks.

III. Answer the following questions.

UNIT I

16. What is the scope of Governance? Write the various Theories of Governance.

OR

Write a detailed Note on Green Duty Report

UNIT II

19. What are the Legal Aspects and liabilities of Board of Directors?

OR

Write note on

- i. Values and corporate Governance
- ii. Ethics and social Responsibility

UNIT III

20. "Social environment does impact to conduct of business? Write your views in favour or disfavor?"

OR

Write the various Methods of Controlling and reducing Risk

--The End--

Sophia Girls' College (Autonomous)

Ajmer

Semester VI – 2022-23

End Semester Examination (May 2023)

Class : B.Com. Honours

Paper I : [COMH-601]: Income Tax Law-II

Time : 2 ½ Hrs.

M.M: 70 Marks

Section A

[10 Marks]

Section A contains 10 questions (20 words each) and a candidate is required to attempt all 10 questions. Each question is of one mark.

I. Answer the following questions.

1. What do you mean by set-off of losses?
2. How will you compute the total income of an assessee?
3. What is the maximum amount of deduction u/s 80 C?
4. State the income which is not taxed as income of HUF.
5. What is the return of loss?
6. Who issues PAN cards?
7. What is agriculture income?
8. What is the prescribed data for filling the return?
9. When does the liability to pay advance tax arise?
10. For how many years can losses of a discontinued business be carried forward?

Section B

[15 Marks]

Section B contains 6 questions (50 words each) and a candidate is required to attempt 3 questions, at least 1 from each unit. Each question is of 5 marks.

II. Answer the following questions.

UNIT I

11. Compute the gross total income of Mr. Ashish for the assessment year 2011-12 from the following information.

Salary received	31,000
Income from house property	8,000
Loss from horse race	6,000
Long-term capital loss	20,000
Second prize from Rajasthan State Lottery	50,000
Short-term Capital gain	4,000
Profit from speculation in cotton	30,000
Profit from speculation in shares	40,000

OR

Define total income. Which income is included in the total income?

UNIT II

12. What are the differences in the assessment of Individual and HUF?

OR

What are the different steps in preparing the return of Income?

UNIT III

13. What do you understand by re-assessment? Under what circumstances can it be made?

OR

Enumerate any five income on which tax is deducted at source.

Section C

[45 Marks]

Section C – contains 6 questions. Answer any three questions (400 words each), selecting one from each unit. Each question is of 15 marks.

III. Answer the following questions.

UNIT I

14. Discuss the provisions of the Income Tax Act regarding set-off and carry forward of losses.

OR

Discuss in detail the provisions of the Income Tax Act relating to the income from other persons to be included in the income of the taxpayer.

UNIT II

15. What do you mean by net agricultural income? Explain the provisions of the Income Tax Act about its determination.

OR

Shri Arun has submitted the following particulars of the income of the family as the Karta of a Hindu Undivided Family. Compute the amount of tax payable for the A.Y. 2011-12.

- Income from business Rs. 15,00,000
- Taxable income from House Property Rs. 2,50,000.
- He paid Rs 50,000 as LIC premium on his life and paid Rs 4,00,000 as advance tax during the previous year.
- Short-term capital gain on sale of shares Rs. 2,00,000 on which Rs 30,000 is paid as security Transaction Tax.

UNIT III

16. Compute the advance tax payable by shri Ramesh aged 70 years from the following estimated income:

	Rs
Salary	35,000 per month
Rent from house property	5000 per month
Interest from the bank fixed deposit	5000
Income from Textile business	67,000
Lottery winnings (Net)	28,000

OR

Mr. Suresh is resident in India. During the financial year 2022-23 following sums are payable to him. You are required to calculate the amount of tax to be deducted from these payments.

	Rs.
Gross salary	6,75,000
Winning from horse race	25,000
Interest on listed debentures	4,000
Interest from fixed deposit in a bank	42,000
Interest on deposit from a registered firm	6,000
Insurance commission	26,000
Dividend from an Indian company	3,000
Amount payable by Rajasthan govt. in respect of a contract.	35,000
Amount payable under Sub-contract	14,000
Winnings form Lottery	18,000

--The End--

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Semester VI – 2022-23

End Semester Examination (May 2023)

Class : B.Com Honors

Paper IV :[COMH-604]: Corporate Finance

Time : 2 ½ Hrs.

M.M: 70 Marks

Instruction : In case of any doubt, the English version of paper stands correct.

Section A

[10 Marks]

Section A contains 10 questions (20 words each) and a candidate is required to attempt all 10 questions. Each question is of one mark.

I. Answer the following questions.

1. State any two objectives of Financial Management?
2. Define Gross Working Capital.
3. If Total operating expenses are ₹ 20,000 per annum and length of operating Cycle is 73 days, then calculate Estimated working capital requirement.
4. What is meant by Cost of retained Earning?
5. Give formula for calculating value of Firm (V) in net operating Income Approach.
6. Calculate Net Present Value.

Initial Investment	₹ 1,20,000
Cash Inflow	₹ 25,000 per year for 8 years
Cost of Capital	11%

7. According to Gordon Model, when firm is having $r < K$, then what will be optimum dividend payout Ratio?
8. Define Risk Management?
9. What is Stock Dividend?
10. What is Capital Rationing?

Section B

[15 Marks]

Section B contains 6 questions (50 words each) and a candidate is required to attempt 3 questions, at least 1 from each unit. Each question is of 5 marks.

II. Answer the following questions.

UNIT I

11. Define Financial Management and write its characteristics.

OR

From the following information. Calculate Net Operating Cycle Period.

Raw material Inventory Consumed During the Year	₹6,00,000
Average Stock of Raw material	₹ 50,000
Work-in-progress inventory	₹ 5,00,000
Average work-in-progress inventory	₹ 30,000
Cost of Goods sold during the year	₹ 8,00,000
Average Finished goods stock held	₹ 40,000

Average Collection period from Debtors	45 days
Average credit period availed	30 days
No. of days in a year	360 days

UNIT II

12. The shares of A Ltd. are selling at ₹ 30 per share. The firm had paid dividend at the rate of ₹ 3 per share last year. The estimated growth of the company is approximately 5% per year. Determine the cost of equity capital of the company.

OR

What is the significance of Profitability Index? How is it useful in projects having different sizes.

UNIT III

13. From the following data, calculate market price of a share using Walter's Formula.

Earning per share	₹ 5
Dividend per share	₹ 3
Cost of Capital	16%
Internal rate of return on Investment	20%
Retention ratio	40%

OR

Explain hedging technique for Foreign currency risk?

Section C [45 Marks]

Section C – contains 6 questions. Answer any three questions (400 words each), selecting one from each unit. Each question is of 15 marks.

III. Answer the following questions.

UNIT I

14. "The Functional area of Financial Management is broadening day by day". Do you agree with this statement? Answer giving reasons.

OR

Estimate working capital requirement of a trading concern from the following information.

Expected Level of Production	1,80,000 units
Raw materials to remain in stock	1 month
Processing period for each unit of product	1 month
Finished goods remain in stock on an average	3 months
Credit allowed to customers from the date of dispatch	3 months
Expected rates of cost to selling price	
a. Raw Material	60%
b. Direct Usages	10%
c. Overheads	20%
Selling price per unit	₹ 20
Expected Margin on sales	10%

UNIT II

15. Machine A costs ₹ 1,00,000 payable immediately. Machine B cost ₹ 1,20,000 half payable immediately and half payable in one years time. The cost of capital is 7%. The cash flows are as follows.

Year (at the end)	A	B
1	20,000	—
2	60,000	60,000
3	40,000	60,000
4	30,000	80,000
5	20,000	—

Which machine should be selected? (use NPV technique)

OR

Explain theories of Capital Structure in brief.

UNIT III

16. X ltd has 2,00,000 outstanding shares (Equity) company earned divisible profit of ₹ 30,00,000 in the year 2022 – 23. Company has to take the decision regarding payment of dividend of ₹ 15,00,000. Company wants to invest in an attractive project which requires an initial outlay of ₹ 40,00,000. Other relevant information is as follows:

Capitalization Rate	10%
Price Earning Ratio	7

Company is contemplating on the value of firm. You are required to justify the irrelevance of dividend decision in regards to value of firm taking M.M assumptions into consideration.

OR

Define Risk management. Explain various types of risk.

--The End--

Sophia Girls' College (Autonomous)

Ajmer

Semester VI – 2022-23

End Semester Examination (May 2023)

Class : B.Com. Honours

Paper III :[COMH-603]: Cost and Management Audit

Time : 2 ½ Hrs.

M.M: 70 Marks

Section A

[10 Marks]

Section A contains 10 questions (20 words each) and a candidate is required to attempt all 10 questions. Each question is of one mark.

I. Answer the following questions.

1. State two scope of Cost Audit.
2. State two objects of cost audit.
3. Define cost accounting standard.
4. Define cost audit programme.
5. What do you mean by cost report?
6. Define management audit.
7. Give any two purposes of management audit.
8. What do you mean by production distribution?
9. Give any two general management functions.
10. Define corporate social audit.

Section B

[15 Marks]

Section B contains 6 questions (50 words each) and a candidate is required to attempt 3 questions, at least 1 from each unit. Each question is of 5 marks.

II. Answer the following questions.

UNIT I

11. What points are considered by cost auditor while audit of overheads.

OR

Discuss the provisions with regard to Management Audit.

UNIT II

12. Explain in brief the importance of audit report.

OR

Write short notes on:

- a. Propriety audit.
- b. Efficiency audit.

UNIT III

13. Explain the Cost Audit Provisions.

OR

What is the Qualification and disqualification of Management Auditor?

Section C

[45 Marks]

Section C – contains 6 questions. Answer any three questions (400 words each), selecting one from each unit. Each question is of 15 marks.

III. Answer the following questions.

UNIT I

14. Write difference between statutory audit and cost audit.

OR

Describe essential characteristics of a good cost audit report.

UNIT II

15. What are the different types of cost reports?

OR

Explain the different techniques of management audit.

UNIT III

16. Write a note on Cost Audit.

OR

Explain the corporate social audit.

--The End--

Sophia Girls' College (Autonomous)

Ajmer

Semester VI – 2022-23

End Semester Examination (May 2023)

Class : B.Com. Honours

Paper II :[COMH-602]: Indirect Taxes

Time : 2½ Hrs.

M.M: 70 Marks

Section A

[10 Marks]

Section A contains 10 questions (20 words each) and a candidate is required to attempt all 10 questions. Each question is of one mark.

I. Answer the following questions.

1. What do you understand by Indirect Tax.
2. Whether CGST is also included in Aggregate turn over?
3. What is meant by Reverse Charge?
4. What is time of Supply?
5. What details are to be given in Form GSTR-1 regarding outward supplies?
6. What is transaction value in custom duty?
7. Can GST paid by reverse charge basis be considered as input tax?
8. What is a cash ledger under GST Law?
9. Explain the venture of custom duty.
10. What is Assessable value in custom Act?

Section B

[15 Marks]

Section B contains 6 questions (50 words each) and a candidate is required to attempt 3 questions, at least 1 from each unit. Each question is of 5 marks.

II. Answer the following questions.

UNIT I

11. Why was it necessary for India to adopt Dual Model GST?

OR

Write short note on GST council.

UNIT II

12. What are the conditions to be filled for Entitlement of Input Tax Credit?

OR

What will be the effective date of registration?

UNIT III

13. What happens if the taxable person files the return but does not make payment of Tax?

OR

Aman a registered person purchased goods or input worth Rs 2,00,000 from Brijesh and paid GST @ 12% on it i.e. Rs. 24,000. Some manufacturing work was done on the goods or input purchased and processed goods were sold by Aman to Ankit for Rs. 2,40,000 after adding Rs 40,000 for

expenses incurred by him and profit in the cost of goods. GST @ 12% was realized on it by Aman from Ankit. Aman after deducting the tax paid by him on inputs purchased deposited the balance amount of tax in the Government Treasury.

Explain the entire process of transaction clarifying each word used in the above Illustration.

Section C

[45 Marks]

Section C – contains 6 questions. Answer any three questions (400 words each), selecting one from each unit. Each question is of 15 marks.

III. Answer the following questions.

UNIT I

14. P of Ganganagar (Rajasthan) has supplied goods worth Rs 40,000 to Q of Suratgarh (Rajasthan). Tax rate is 18%. P would charge dual i.e. CGST and SGST @ 9% each. Q supplied the afore said goods to R of Hanumangarh (Rajasthan) after value addition of 25% in purchase cost for his expenses and profit. The rate of tax being the same.

Calculate the following:–

- Total price charged by P from Q
- Amount of GST payable by P to the different governments.
- Total price charged by Q from R
- Amount of GST payable by Q to the different governments.
- Total revenue earned by Central and State Government.

OR

Write detailed notes on the following under the Central goods and service tax Act-

- Goods
- Continuous supply of goods.
- Input service distributor.
- Location of supplier of services.

UNIT II

15. What is the procedure of Registration according to CGST Act? Also explain rules regarding registration procedure.

OR

M/s Ravi Enterprises provides you with the details of following activities during the month of August, 2022. Compute the GST liability:

Collected rent from shops	6,00,000
Received rent from Vacant land used for agriculture	2,00,000
Received rent from premises let out to a temple trust	1,50,000
Rent received from land used by Royal circus	7,50,000
Paid Stationery and Telephone bills	4,75,000
Rent received on storing of Agricultural Produce	2,10,000
Rent received from residential house	1,60,000

Rate of GST is 18% and all amounts given above are exclusive of tax.

UNIT III

16. Explain the provisions regarding deduction of Tax at source under G.S.T.

OR

Mr Amit Gupta purchase a machine from USA. The FOB price of machine was 18,000 US\$ other relative data are:–

Air Freight	800\$
Insurance Premium	500\$
Basic Custom Duty	10%
Rate of Exchange	1\$ = 82 Rs
Commission to local agent	Rs 5,000
Royalty and license fee (Paid by the buyer)	225\$

Compute

- a. Assessable value
- b. Customs duty payable.

--The End--

SOPHIA COLLEGE AJMER

Sophia Girls' College (Autonomous)

Ajmer

Semester VI – 2022-23

End Semester Examination (May 2023)

Class : B.Com. Honours

Paper V :[COMH-605]: Business Ethics and Governance

Time : 2 ½ Hrs.

M.M: 70 Marks

Section A

[10 Marks]

Section A contains 10 questions (20 words each) and a candidate is required to attempt all 10 questions. Each question is of one mark.

I. Answer the following questions.

1. What is meant by corporate governance?
2. What is an example of ethical governance?
3. What is board of directors?
4. What is the purpose of Greenbury report?
5. What do you mean by a code?
6. Does ethics comes from ethos?
7. Why are professional values needed?
8. What does public interest mean in ethics?
9. What are the categories of risk?
10. What do you mean by risk avoidance?

Section B

[15 Marks]

Section B contains 6 questions (50 words each) and a candidate is required to attempt 3 questions, at least 1 from each unit. Each question is of 5 marks.

II. Answer the following questions.

UNIT I

11. What is the best approach to corporate governance?

OR

Who are the key players of Indian corporate governance?

UNIT II

12. Why are ethical values important in the organization?

OR

What is the role of ethics and social responsibility in business?

UNIT III

13. What are the different Professional Ethical Concerns?

OR

What are the various ways to control risk?

Section C

[45 Marks]

Section C – contains 6 questions. Answer any three questions (400 words each), selecting one from each unit. Each question is of 15 marks.

III. Answer the following questions.

UNIT I

14. What is your understanding of good corporate governance? Explain corporate social responsibilities with examples.

OR

What are the liabilities and legal obligations of board of directors of a company?

UNIT II

15. What are the principle of good governance in public sector? Why is governance important in public sector?

OR

What is ethical value of good corporate governance? What is the importance of values in governance?

UNIT III

16. How can conflicts of interests lead to unethical behavior? What are the consequences of conflicts of interest?

OR

What is information system in internal control? Also explain the 7 principles of Intern control?

--The End--