

Total No. of Printed Pages: 5

T.Y.B.com Semester V (CBCS) Ordinance
EXAMINATION APRIL 2024
Accounting Major III : Government Accounting

[Time: 2:00 Hours]

[Max. Marks:80]

- Instructions:**
- 1) Question No. 1 is compulsory.
 - 2) Answer any three question from Q2 to Q6
 - 3) Each question carries 20 marks
 - 4) Figures to the right indicate maximum marks
 - 5) All working notes to form part of the Answer allotted

- Q1** From the Following Receipt and Payment Account and Balance sheet of Valpoi Municipal council, Prepare Income and Expenditure Account for the year ended 31 March 2023. and Balance sheet as on that date.

20

Receipt and Payment Account
 For the year ended 31 March 2023.

Receipt	₹	Payment	₹
To cash in Hand at Bank (1.4.2022)	1,50,000	By salary to common Cadre staff	280000
To House tax	210000	By Honorarium to Chairperson and Councillors	60000
To Trade tax	75000	By salary to Govt staff on Deputation	20000
To Advertisement and Sign boards	40000	By Travelling Allowance study tour	64000
To Fees From ground on Rent	7500	By Publication of Advertisement	50000
To Construction license fees	50000	By postal and revenue stamps	3000
TO Gaddas and Handicraft fees	63000	By Electric lights and fixtures	32000
To Registration of fees Births & Deaths	51000	By water charges	13000
To Grant for various Development works	250000	By Sanitary Inspector (Establishment)	18000
To contractors retention money	60000	By Development work from (GIH)	71000

To fees from garbage collection	4000	By Purchase of Truck for Garbage collection (1.10 2022)	500000
To salary grant to common cadre staff	290000	By vehicle Truck Insurance	6500
		By purchase of stores	78000
		By Expenses on Celebration & National days.	6000
		By cash in hand	49000
	12,50,500		12,50,500

Balance Sheet as on 31st March 2022

Liabilities	₹	Assets	₹
Capital Fund	330000	Fixed Assets	320000
Municipality Fund	262700	Trucks	220000
Road Maintenance Fund	180000	Deposits	450000
Loan From GIDC	450000	Grant Receivable from Government	210000
security deposits (contractors)	60000	Stores	50000
outstanding Expenses:		Accrued House Tax	12000
Travelling Allowance	6600	Accrued trade tax	5000
water charges	4200	cash	150000
Sanitary Inspector (Establishment)	2000		
Depreciation Reserve	121500		
	14,17,000		14,17,000

Additional information: -

- 1) Provide Depreciation on Fixed Assets @ 10% p.a and on Truck @ 20%
- 2) Accrued House Tax on 31st March 2023 Rs 11000.
- 3) Accrued Trade Tax on 31st March 2023 Rs 6000.
- 4) Outstanding Expenses Payable on 31st March 2023 are Travelling Expenses Rs 6000; water charges Rs 3000 and sanitary Inspector (Establishment) is 2500.
- 5) Closing stock of stores on 31st March 2023 Rs 30000.

Q2 Maharashtra Transport Corporation Ltd. is formed and registered under companies Act 2013, provides you the Following Trial Balance as on 31st March 2023 you are required to prepare the statement of profit and loss for the year ended 31st March 2023.

Particulars	Debit ₹	Credit ₹
subsidy from Govt. for operating Expenses		500000
Water	20000	
sales commission.	35000	
salary and wages	2000000	
sale of scrap		12000
Repairs to operating fleet	60000	
Repairs of Directors vehicle	2000	
Rental Income from Investment properties		80000
Postage and telegrams	20000	
Rent	123000	
Pass issue collections		50000
Parcel income		65000
Mail Receipts		90000
Luggage Receipts		34000
Legal and professional fees	35000	
Interest Income	.	20,000
Insurance	76000	
Earning forms operations		20,00,000
Diesel and fuel	850000	
contribution to PF	250000	
Consumption of stores and spare parts	130000	
Concessional seasonal pass		900000
Seasonal Tours and Devotional tours		200000
Bus stand Parking fees		150000
Advertisements	500000	
	41,01,000	41,01,000

You are required to prepare Maharashtra Transport Corporation Ltd. statement of profit and Loss after" Considering the Following

- 1) Depreciate central workshop @) 15% (B.V. Rs 2500000) plant and machinery @ 10%. (B.V. Rs 450000); operating fleet @ 12% (BV. Rs 4,50,000)
- 2) Provide for outstanding wages and salaries Rs 150,000 and Rent Rs 20,000
- 3) Insurance Prepaid Rs 14000
- 4) Provide for Taxation @ 33%.

Q3 One of the two machines 'Sakhi' and 'Rakhi' is to be purchased. From the following information. Find out which one of the two will be more profitable?

20

	Machine 'Sakhi' RS	Machine 'Rakhi' Rs
Cost of the Machine	1,80,000	2,40,000
working life	5 years	5 years

salvage value	NIL	₹ 30000
Earnings before Depreciation and tax:-	₹	₹
Year 1	50000	45000
Year 2	45000	52000
year 3	65000	73000
Year 4	40000	90000
year 5	60000	85000

Advise the company by using the following?

- Payback period
- Accounting rate of Return.

Both the machines are to be depreciated under straight Line method and the Average rate of tax may be takes at 50%.

- Q4** A) A small maintenance Project consists of the following 12 jobs. The Job and Duration days are given below 10

Job	1,2	1,3	1,4	2,3	2,5	2,6	3,7	4,5	5,6	6,7	6,8	7,8
Days	08	04	06	05	12	09	12	15	6	5	4	7

considering the above information Draw an arrow diagram representing the project network and the critical Path and project duration.

- B) Explain the basic principles of Government Accounting 10

- Q5** A) From the following Balances on Geometrical Electricity Corporation Ltd. Prepare Balance sheet as on 31.3.2023 10

Particulars	Dr. ₹	Cr. ₹
Share Capital		30,00,000
16% Debentures		20,00,000
Provision for Depreciation		5,00,000
Freehand Land	9,00,000	
Building	6,00,000	
Plant and machinery at station	12,00,000	
Mains	10,00,000	
Transformers	8,00,000	
Meters	2,50,000	
Electrical Instruments	50,000	
Stock	3,50,000	
Sunday Creditors		5,00,000
Sunday Debtors	5,50,000	

Cash at Bank	8,00,000	
Contingency Reserves		2,00,000
Profit for the year (2022-23)		3,00,000
	65,00,000	65,00,000

Additional information:

- 1) The Authorised capital of the corporation was 50000 Equity shares of Rs 100 each of which 30000 equity shares are fully subscribed by the state Government
- 2) Transfer Rs 25,000 to contingency Reserve
- 3) Provide for Dividend @ 8%

B) Explain the Accounting procedure of Government Expenditure

10

Q6 Answer the following

4x5=20

- a) Features of Panchayat Accounting
- b) Treasury
- c) Net present value method
- d) Advantages of BOOT project.

Total No. of Printed Pages: 3

T.Y.B.Com Semester V (CBCS) Ordinance
EXAMINATION APRIL 2024
Accounting Major I : Income Tax & Goods and Service Tax

[Time: 2:00 Hours]

[Max. Marks: 80]

Instructions: i. Question 1 is compulsory

ii. Answer any three questions from Q. No. 2 to Q. No. 6

iii. Figures to the right indicate marks allotted

iv. Show important working notes as fair work

- Q1 A. Mr. Dexter, a resident individual in India, aged 69 years of age, provides the following particulars of his income during the Previous Year 2022-23. 5
- i. Gross Total Income ₹11,00,000
- ii. Deduction u/s 80 C ₹1,50,000
- Calculate the Tax Liability under Normal Tax Regime for the Assessment Year 2023-24
- B. Mrs. Gulzar, a resident in India received the following gifts during the Previous Year 2022-23. 5
- i) Cash gift from her childhood friend on her marriage ₹60,000
- ii) Cash gift from cousin brother of her father-in-law ₹30,000
- iii) Cash gift of ₹2,00,000 from her grandmother.
- iv) Cash gift of ₹35,000 from her neighbor on the occasion of house warming
- Calculate the gifts chargeable to tax for the Assessment Year 2023-24
- C. The Gross Total Income of Mr. Dilip (45 years), a resident individual for the Previous Year 2022-23 is ₹7,80,000. 5
- During the year he made the following payments:
- a. Insurance Premium (paid by debit card) on the health of self, spouse (45 years) and two minor children ₹20,000.
- b. Preventive health checks up on the health of his spouse in cash ₹6,000.
- c. Insurance Premium on the health of his dependent father (70 years of age) ₹60,000 and on the health of his dependent uncle ₹10,000. Premium is paid by debit card. Calculate the amount of deductible u/s 80D for the Assessment Year 2023-24.
- D. Mr. Celso, a registered dealer from Ponda, Goa is engaged in the sale of a product "H" in the state of Goa. The following details relate to the month of February 2024: 5
- He has purchased raw materials for the Product "H" from a dealer in Margao, Goa at ₹10,00,000 (excluding GST @ 12%). He makes a value addition of 30% after which he sells the Product "H" in various cities in Goa.
- Calculate the amount of GST Payable for the month of February 2024.

- Q2 Mr. Vance, a resident individual, 53 years of age (suffers from a permanent disability of 85 %) is the owner of two houses. The following are the details of the house properties for Previous Year 2022-23. 20

Particulars	House A ₹	House B ₹
Nature of Occupation	LOP	SOP
Municipal Valuation	9,10,000	14,20,000
Fair Rent	9,00,000	13,80,000
Standard Rent	8,46,000	24,00,000
Annual Rent	15,60,000	----
Unrealised rent (conditions of Rule 4 are satisfied): 2022-23	34,000	----
Fire Insurance	8,000	36,000
Loss due to Vacancy	2,60,000	----
Municipal Tax paid	50,000	1,40,000
Repairs	90,000	1,00,000
Interest on capital borrowed for construction of the house (all conditions fulfilled, date of borrowing: 1.4.2019)	1,24,000	2,80,500

Additional Information:

1. Computed Income from "Salaries" ₹7,20,000 and Computed Income from part time Business ₹3,80,000
 2. During the year he made the following donations by cheque:
 - i. Prime Minister's National Relief Fund ₹8,000
 - ii. National Blood Transfusion Council ₹6,000
 - iii. Zila Saksharta Samiti ₹5,000
 - iv. Rajiv Gandhi Foundation ₹6,000
 3. During the year he paid ₹51,000 towards medical treatment of his dependent brother with 50% disability.
- Compute the Net Taxable Income and calculate tax liability for the Assessment Year 2023-24.

- Q3 A. Ms. Mili, a resident individual in India, 55 years of age, provides the following details of her income received during the Previous Year 2022-23. 15
- a. Income from undisclosed sources ₹25,000
 - b. Winnings from Horse Races (Net) ₹1,40,000. Tax Deducted at Source (TDS) ₹20,000
 - c. Royalty received (lump sum) received for writing a book on English Literature ₹3,20,000.
 - d. Interest on 5% Debentures in Tiffi Ltd. ₹30,000 (Gross). Interest on capital borrowed to invest in these debentures is ₹12,000.
 - e. Dividend received from foreign Companies (Gross) ₹24,000. Bank charges ₹500
 - f. Income from agricultural activity from land in Nepal ₹24,000

- g. Interest credited to Unrecognized Provident Fund ₹10,000
- h. Interest from the Government on enhanced compensation for acquisition of land ₹48,000
- i. Interest received on Post Office Savings Bank Account (joint account with spouse) ₹15,000
- j. Interest on Savings Account with Central Bank of India ₹2500
- k. Computed Income from Salaries ₹8,50,000 and from Business ₹5,20,000 Compute the Net Taxable Income of Ms Mili for the Assessment Year 2023-24

- B.** Mr. Ken, a resident in India, provides the following details of his residential House property. On 16th December 2022, Mr. Ken sold a residential house property for ₹1,00,00,000 which was purchased by him in February 2000 for ₹3,00,000. The Fair Market Value of the property on 1st April 2001 is ₹5,25,000. He made the following investments out of the capital gain arising on the sale of his residential house:
- i. Purchased a residential flat in Delhi on 3rd March 2023 for ₹40,00,000
 - ii. Purchased Rural Electrification Corporation (REC) Bonds for ₹20,00,000 on 11th March, 2023.
- (Cost Inflation Indices: 2001-02: 100, 2022-23: 331)
Compute Capital Gains chargeable to tax for the Assessment Year 2023-24

Q4 Answer in short any four of the following: 20

- a. Pre-Construction Period and Pre-Construction Interest in relation to House Property
- b. Indexed Cost of Acquisition and Indexed Cost of Improvement
- c. Deduction u/s 80 U of the Income Tax Act, 1961
- d. Items disallowed u/s 58 while computing Income from other Sources
- e. Definition of 'Goods' and 'Services' under Goods and Service Tax

Q5 Answer in short any four of the following: 20

- a. Steps to calculate Gross Annual Value of a house property
- b. Deduction u/s 80 RRB of the Income Tax Act, 1961
- c. Payment of Advance Tax on assesses own account
- d. Return filed beyond time u/s 139 (4) of the Income Tax Act, 1961
- e. State five benefits of Goods and Service Tax.

Q6 Answer in short any four of the following: 20

- a. Definition of Capital Asset u/s 2(14) of the Income Tax Act, 1961
- b. Deduction u/s 80 GG of the Income Tax Act, 1961
- c. State the provisions of Inter-Head adjustment u/s 71
- d. E-Way Bill
- e. Define 'Business' under Goods and Service Tax

Total No. of Printed Pages: 2

T.Y.B.Com Semester V (CBCS) Ordinance

EXAMINATION APRIL 2024

Banking & Financial Services : Modern Banking Operation & Services

[Time: 2:00 Hours]

[Max. Marks: 80]

- Instructions:** 1) All questions are Compulsory; however internal choice is available.
2) Answer sub-questions in Questions 1 and 2 in not more than 100 words each.
3) Answer questions from Questions 3 to 6 in not more than 400 words each.
4) Figures to the right indicate maximum marks for the question.

Q1 Answer **Any Four** of the following. (4 × 4 = 16)

- What is Retail Banking?
- Explain the concept of Forfeiting.
- Explain the concept of Bancassurance.
- Explain the benefits of CIBIL.
- Write a short note on the Demat account.
- Describe Wholesale Banking.

Q2 Answer **Any Four** of the following. (4 × 4 = 16)

- Explain any four types of threats in E-Banking.
- Write a brief note on MICR Cheque.
- Explain in brief the concept of Core Banking.
- Write a note on Universal Banking.
- Explain the Importance of Corporate Governance.
- Explain the concept of Green Banking.

Q3 (A) Define Mutual funds. Explain in brief the different types of Mutual Funds. (12)

(B) Define merchant Banking. Explain the different functions of Merchant Banking

Q4 (A) Describe in brief the different types of Funds and Non funds based services offered by the Bank. (12)

OR

(B) Explain Banking policy practices for MSMEs in the view of MSMED Act 2006.

Q5 (A) Explain the special Electromagnetic Cards issued by the Bank. (12)

OR

(B) Describe bank computerization. Explain the need and importance of Bank Computerization.

Q6 (A) Explain the various causes of Bank Mergers and acquisitions. Give examples of recent Public sector bank Mergers. (12)

OR

(B) Explain the recommendation of the Rangarajan Committee on the Financial Inclusion

Total No. of Printed Pages:2

T.Y.B.Com Semester V (CBCS) Ordinance

EXAMINATION APRIL 2024

Banking & Financial Services 4 : Foreign Exchange, Foreign Trade and International Finance

[Time:2:00 Hours]

[Max. Marks:80]

Instructions: 1) All Questions are compulsory, however internal choice is available.

2) Answer sub-questions in question 1 and 2 in not more than 100 words each.

3) Answer questions from question 3 to 6 each in not more than 400 words each.

4) Figures to the right indicate maximum marks to the questions.

Q1 Write short notes on any 4 of the following: 4X4=16

- a) Features of Forex market.
- b) Distinguish between Spot and Forward Transactions.
- c) Floating Exchange rate.
- d) Eurocurrency market.
- e) Types of Remittances.
- f) Post-Shipment Finance.

Q2 Write short notes on any 4 of the following: 4X4=16

- a) MIBOR
- b) Syndicated Loans.
- c) BRICS Bank.
- d) Four Functions of EXIM Bank.
- e) Role of Interest in Foreign Exchange Rates.
- f) Export Credit Guarantee Corporation of India Limited (E.C.G.C.)

Q3 X) Discuss the Advantages of Fixed Exchange Rate. 12

OR

Y) Explain the Components of Forex market. 12

Q4 X) Discuss in detail the Petro Dollar market. 12

OR

Y) Discuss the different Types of NRI accounts. 12

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Q5 X) Discuss Uniform Customs and Practice for Documentary Credit (U.C.P.D.C.). 12

OR

Y) Discuss the Parties to Letters of Credit. 12

Q6 X) Explain with suitable examples Forward Rate Quotations and Arbitrage Operations. 12

OR

Y) Explain the Factors influencing the Foreign Exchange Rates. 12

Total No. of Printed Pages: 2

T.Y.B.Com Semester V (CBCS) Ordinance
EXAMINATION APRIL 2024
Banking & Financial Services Major 2 : Bank Management

[Time: 2:00 Hours]

[Max. Marks: 80]

- Instructions:** 1) All questions are compulsory, however, an internal choice is available.
2) Answer sub-questions in Questions 1 and 2 in not more than 100 words each.
3) Answer questions from Questions 3 to 6 in not more than 400 words each.
4) Figures to the right indicate maximum marks for the question.

Q1 Answer Any Four of the following:

4 4 16

- a) Explain the Significance of Browning and Investments.
- b) Write in brief four sections of the Profit and Loss account of a bank.
- c) Explain any four financial disclosure requirements of Banks.
- d) Explain the Significance of Asset-Liability Management.
- e) Write a brief Note on Credit Management.
- f) Explain the importance of Treasury Operations.

Q2 Answer Any Four of the following:

4 4 16

1. Explain in brief the different types of Marketing Risk.
2. Write a brief note on the Importance of Bank Pricing.
3. Explain in brief the components of non-deposit sources.
4. Explain the importance of customer redressal in Banks.
5. Write a short on Tele Marketing.
6. Explain the two types of marketing strategies.

- Q3** A. The following are the figures extracted from the books of ABC Bank Ltd. (Scheduled Commercial Bank) as of 31.3.2024. You are required to prepare the Balance Sheet with the necessary Schedules:

Assets	Amount (Rs.)	Liabilities	Amount (Rs.)
Stationary and Stamps	81,540	Paid up capital	4,00,000
Premises	9,60,000	Statutory Reserves	4,19,866
Bills Purchased Discounted	32,00,000	Balance of Profit	23,60,264
Cash credit, Overdrafts and Loan Repayable on Demand	48,26,900	Demand Deposits	27,30,554
Term Loan	20,00,000	Saving Deposit	30,40,000
Investment in Govt. Securities	2,40,000	Term Deposit	17,50,000
Investment in Shares	1,85,000	Interest Accrued	5,96,256
Balance at Bank and Money Call at Short Notice	5,69,000	Borrowings	4,00,246
Cash in Hand	1,300	Current Deposits	4,00,000
Cash Balance with RBI	44,000	Bills Payable	10,554
Total	1,21,07,740	Total	1,21,07,740

OR

- B. Explain the components of the Income and Expenditure side of the Profit and Loss Account
- Q4** A. Explain in brief the objective and Components of Bank Investment.

OR

- B. Elaborate on the need, and significance of Asset-Liability Management in Bank.
- Q5** A. Define risk. And Elaborate in detail types of Risks in Banks.

OR

- B. Explain the Sources of Bank Funds with their relative importance.
- Q6** A. Explain in brief the Role of Direct Selling and Direct Marketing Agents in Bank Marketing.

OR

- B. Explain the various Consumer Disputes Redressal Agencies under the Consumer Protection Act.

Total No. of Printed Pages: 2

T.Y.B.Com Semester V (CBCS) Ordinance

EXAMINATION APRIL 2024

Industrial Management

[Time: 2:00 Hours]

[Max. Marks:80]

Instructions: i) All questions are compulsory; however, internal choice is available.

ii) Answer sub-Questions in Questions No. 1 and Question No. 2 in not more than 100 words each.

iii) Answer question No. 3 to Question No. 6 in not more than 400 words each.

iv) Figures to the right indicate marks assigned to the questions.

Q1 Answer the following in brief (any four):

16

- a) Explain the Industrial Management Process.
- b) Examine the Principles of Scientific Management.
- c) Explain the problems of Plant Layout.
- d) Examine the role of National Productivity Council.
- e) Enumerate measures for minimising Occupational Hazards.
- f) Explain the significance of higher Industrial Productivity.

Q2 Write short notes on any four of the following:

16

- a) What is Deming Wheel?
- b) Six Sigma
- c) What is Total Quality Management?
- d) Health Programme in Industries.
- e) Effects of Industrial Accidents on workers.
- f) National Institute of Occupational Health

- Q3 A. What is Industrial Management? Examine the importance of Industrial Management. 12
- OR**
- X. Explain the importance of Plant Layout. 12
- Q4 A. Examine the various types of Occupational Hazards. 12
- OR**
- X. Explain the factors affecting Industrial Productivity. 12
- Q5 A. Explain the Principles of Total quality Management. 12
- OR**
- X. Examine the characteristics of Just in Time. 12
- Q6 A. Explain the Objectives of Safety Management. 12
- OR**
- X. Examine the Causes of Industrial Accidents. 12

Total No. of Printed Pages: 2

T.Y.B.Com Semester V (CBCS) Ordinance

EXAMINATION APRIL 2024

Indian Monetary & Financial System

[Time: 2:00 Hours]

[Max. Marks:80]

Instructions: 1-All questions are compulsory

2-Figures to the right indicate full marks

3-Answer Sub-questions in Question number 1 and 2 each in approximately 100 words

4-Answer Question 3 to Question 6 each in approximately 400 words

Q1 Answer any four of the following questions

4x4=16

1. Explain the concept of bank rate.
2. Explain any two functions of money
3. Explain any two features of money market.
4. Why is a financial institution called an intermediary?
5. What are open market operations?
6. Explain any two financial services.

Q2 Write short notes on any four of the following

4x4=16

1. Role of RBI (any two points)
2. New Issue market
3. Gilt edged markets
4. Commercial banks and project finance
5. General insurance
6. Mutual funds

- Q3 A. Explain the role played by financial institutions in economic growth and development. 12
- OR**
- B. 1) Explain any three methods of qualitative credit control. 06
2) Write a note on informal financial system. 06
- Q4 A. Explain the composition of Indian financial system 12
- OR**
- B. What are the different functions of money market? 12
- Q5 A. Explain the different functions of stock exchanges in India 12
- OR**
- B. What is investor protection? What role does SEBI play in investor protection? 12
- Q6 A. Write notes on: 2x6=12
- 1- Venture Capital.
2-Underwriting Services
- OR**
- B. Write notes on: 2x6=12
- 1-Credit Rating Services.
2-Role of Development Finance Institutions.

Total No. of Printed Pages:2

T.Y.B.Com Semester V (CBCS) Ordinance
EXAMINATION APRIL 2024
Accounting Major II : Auditing

[Time: 2:00 Hours]

[Max. Marks:80]

- Instructions:** 1) All questions are **compulsory**; however internal choice is available.
 2) Answer sub questions in question number **1** and **2** in not more than **100** words.
 3) Answer question number **3** to question number **6** in not more than **400** words.
 4) Figures to the **right** indicate **full** marks for respective questions/sub question.

- Q1 Answer **any four** of the following: 4x4=16
 a) Statutory audit
 b) Internal audit
 c) Objective of verification
 d) Audit note book
 e) Sources of audit evidenece
 f) Qualities of an auditor
- Q2 Answer **any four** of the following: 4x4=16
 a) Internal control questionnaire
 b) Peer review
 c) Audit working paper
 d) Objectives of internal control
 e) Tax audit
 f) Verification v/s Valuation
- Q3 A Define audit. Explain the basic principles governing an audit. 12
- OR**
- B What is audit? Explain the classification of audit based on time. 12
- Q4 A What is 'Internal Check System'? State the merits and demerits of internal check. 12
- OR**
- B Define internal control. Explain the procedure for evaluation of internal control. 12

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- Q5 A What is audit report? Explain the different types of audit report. 12
- OR**
- B Explain the audit procedures to be followed in case of verification and valuation of inventories. 12
- Q6 A. What is management audit? Explain its advantages and disadvantages. 12
- OR**
- B Explain the following: 12
- i. Forensic audit
 - ii. Cost audit