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B.Com SEM IV
21-22
Question Papers

Roll No:

Total No. of Questions: 06

Total No. of pages: 05

B.COM Semester End Examination

INCOME TAX (CCI3)

Semester No: IV

CBCS



Duration: 02 Hrs.

Maximum Marks: 80

Instructions:

- 1) Question No. 1 is compulsory.
- 2) Answer any three questions from Q.No 2 to Q.No 6
- 3) Figures to the right indicate maximum marks.

Q1

(5X4=20)

- a) Mr. Yogesh who is an Indian citizen returned to India on 1st July 2017 on a visit. He left India on 26th Dec 2017. Prior to 1-4-2017 he was in India for than 365 days during the preceding four years 2013-14 to 2016-17. What is his residential status for assessment year 2018-19?
- b) Mrs. Mukesh is employed with ABC Ltd. at Mumbai from 1st April 2017. She is paid salary of Rs.30000 per month and is granted House Rent Allowance of Rs.10000 per month. She pays rent of Rs.8000 per month. Find out the taxable amount of House rent Allowance for A.Y. 2018-19.
- c) Mr. Saamna is a salaries assessee whose Gross Total income is Rs.98000. He makes the following contributions/investments during the previous year 2017-2018:
Own contribution towards Recognized Provident Fund Rs.35000
Insurance premium on own life Rs.9000
Contribution towards National Savings certificate VIII Issue Rs.13000
Insurance premium on the life of dependent sister Rs.5000
Determine the amount of deduction u/s 80 C for the A.Y. 2018-19.
- d) M. Anil is employed with Indian Army he receives a monthly basic salary of Rs.25000. He also receives Rs.10000 per month as entertainment allowance however he spent Rs.8000 per month. Compute the taxable entertainment allowance for A.Y. 2019-20.

Q2 Mr. Ram a state Government employee residing at Mumbai provides you the following details of the salary income for the financial year 2017-18. (20)

Basic Salary Rs. 8000 per month

Dearness allowance 75% of basic

House Rent Allowance 20 % of basic

Rent paid for residential house by assessee Rs. 1800 per month

Entertainment Allowance Rs. 2000 per month

Arrears of salary Rs. 5000

Employers contribution to Recognized provident fund Rs. 22460

Interest credited to above fund @ 11%

Bonus equal to 2 months basic was declared

Amount actually spent on entertainment Rs. 500 per month

Education allowance for one child Rs. 600 per month

Perquisite value of Car Rs. 4000

Professional tax deducted from Salary Rs. 200 per month

Compute Income from Salaries of Mr. Ram for A.Y. 2019-20

Q3. Mrs. Ajay provides the following Profit & Loss account of her business for the year ending 31 March 31, 2019 (20)

Particulars	Rs.	Particulars	Rs.
To Opening stock	55000	By sales	5500000
To Purchases	4147000	By discount	90000
To Freight	40450	By income tax refund	10000
To Salaries	115000	By VAT refund	14000
To telephone	60400	By interest on deposits(personal)	10000

To Drawings	5000	By Agricultural income	60000
To Discount	30450	By Dividend from Indian companies	66000
To Stationary	30200		
To Sundry expenses	10800		
To Donations	5000		
To Audit fees	47600		
To motorcar expenses	40000		
To VAT paid	32400		
To Income tax	8000		
To R. D. D	10700		
To Depreciation of Fixed assets	50000		
To Net Profit	1062000		
	5750000		5750000

Additional information:

- Purchases includes a bill of Rs.50000 paid in cash to supplier
- Salaries include Rs.5000 paid for meeting personal expenses of his wife
- 75 % of telephone charges were for personal use.
- 55% of motorcar expenses relate to business
- Depreciation admissible @ 20 % on all assets.
- Compute taxable Profits from business for A. Y.2019-20.

Q4. Ms Sonal, a Chartered Accountant gives below the summary of her cash transactions for the year ending 31/3/2018. (20)

Particulars	Rs.	Particulars	Rs.
To Opening Balance	52000	By Salaries	350000

To Audit fees For 2015-16	200000	By Bonus to staff	70000
For 2016-17	250000		
For 2017-18	130000		
To consulting fees	500000	By ICAI membership fees	5000
To gift from father	170000	By office rent	24000
To Gift from clients	100000	By subscription to Journals	4000
To rent from house property	90000	By Advertising	12000
To share of income as a partner from partnership firm	58000	By Office stationary	4000
		By Income tax	8000
		By Purchase of computer on(15/02/2018)	60000
		By General expenses	10000
		By Household expenses	90000
		By Drawings	9000
		By Insurance	12000
		By Closing balance	870000
	1550000		250000

Additional Information:

- Salaries include salary of Rs.60000 paid to the assessee's son which is unreasonable to the extent of Rs.12000
- Office rent is paid to her sister. Rent of Rs.20000 are considered reasonable
- Advertisement expenses include Rs.2000 paid for an advertisement in a souvenir of a political party
- Depreciation admissible as per IT Rule @60% p.a.
- One fourth of car expenses are related to personal use

6. General expenses include residential bill of Rs.5000
7. Insurance include Life insurance premium of the assessee Rs.3000
- He maintains books of account on cash basis. Compute income from profession for the assessment year 2018-19.

Q5. Answer any four out of the following

- Residential status u/s 6 of IT Act 1961
- Agricultural income
- House Rent Allowance
- Definition of Income under IT Act
- PAN u/s 139A

(5X4=20)

Q6. Answer any four out of the following

- Scope of Total income
- Profit in lieu of salary
- Meaning of Profession under IT act 1961
- Salary u/s 17(1)
- Definition of business under income tax act 1961

(5X4=20)



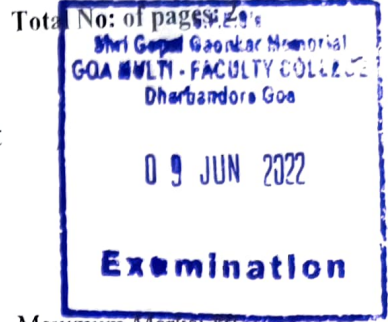
Roll No:

Total No. of Questions: 6

**B.Com Semester End Examination
CC 12 - Fundamentals of Investment**

Semester No: *IV*

(CBCS)



Duration: 2 Hrs.

Maximum Marks: 80

Instructions: All questions are compulsory

Figures on the right indicate marks

Q.1 Answer ANY 4 from the following

(4 x 4)

- Write ANY FOUR objectives of Investment
- Explain ANY FOUR features of bond
- Explain what is candle stick chart with the help of a suitable diagram
- Give FOUR points of difference between investment and gambling
- What are the different types of primary offerings
- Explain which are the benchmark indices in Indian Securities Market

Q.2 Answer ANY 4 from the following

(4 x 4)

- Explain ANY FOUR factors to be considered while doing economic analysis
- Explain ANY FOUR characteristics of a portfolio
- Which are the types of Mutual Funds in Indian Securities Market
- Which financial statements are to be analysed in company analysis under fundamental analysis
- Explain in brief the investment process
- Explain the concept of Portfolio Management

Q.3 Answer ANY 1 from the following

(12 X 1)

A) What are the functions of securities market ?

OR

B) Which are the various sources of financial information?

Q.4 Answer ANY 1 from the following

(12 X 1)

A) Explain the various types of bonds

OR

B) Justify the inverse relationship between current yield and market price of bond, if a bond is having a face value of Rs 1,000/- is trading in the market at Rs 800/-, Rs 1,400/-, Rs 1,600/- and the coupon on the bond is 8%.

Q.5 Answer ANY 1 from the following

(12 X 1)

A) With the help of a suitable diagram explain what is industry analysis

OR

B) What are the advantages and disadvantages of mutual funds?

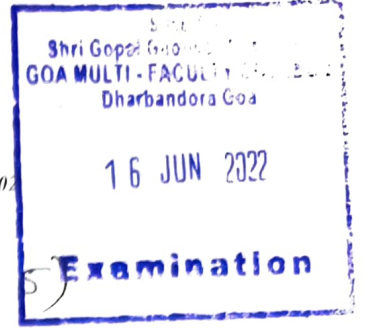
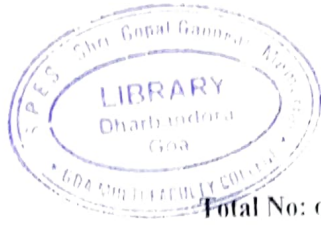
Q.6 Answer ANY 1 from the following

(12 X 1)

A) What are financial derivatives? and state its features

OR

B) Which are the participants who facilitate trade in securities market?



Roll No:

Total No. of Questions: 06

Total No. of pages: 02

B.Com Semester End Examination

BUSINESS ENVIRONMENT-II

Semester No: IV (CBCS)

(65)

Examination

Duration: 2 Hrs.

Maximum Marks: 80

Instructions:

- 1) All questions are compulsory
- 2) Question number 1 and 2 Answer any four out of six (6) short notes.
- 3) Question numbers 3,4,5 and 6 answer A or B
- 4) Answer each new question on a fresh page.

Q.1) Answer any FOUR of the following.

(4 x 4 = 16)

- 1) Discuss any Four Objectives of Fiscal Policy.
- 2) Elaborate the concept Industrial Policy Statement, 1977.
- 3) Explain in Brief the concept of NITI AAYOG.
- 4) State and explain the Features of Socialist Economy.
- 5) Write a short note on Right to Information Act 2005.
- 6) Explain any Four Impact of Legal Environment on Business.

Q.2) Answer any FOUR of the following.

(4 x 4 = 16)

- 1) Explain any Four Needs of Foreign Capital
- 2) Briefly Explain the Concept of Globalization with Two Examples.
- 3) State and Explain any Four Negative Impact of Liberalization in India.
- 4) Briefly explain the Concept Privatization.
- 5) What is Liberalization? State any 3 Objectives of Liberalization.
- 6) Write a short Note on Panchayati Raj in Goa.

Q.3)

A) Explain the Concept in detail of Mixed and Capitalist Economy.

(12)

OR

B) Discuss in detail the concept of Make in India.

(12)

Q.4)

A) What is Consumer Protection Act 1986? Explain any SIX (6) common ways of Consumer Exploitation.

(12)

OR

B) Explain the concept in detail The Environmental Protection Act, 1986.

(12)

Q.5)

A) Discuss the Objectives and Features [Any Six (6)] of New Industrial Policy, 1991.

(12)

OR

B) Explain in detail the concept of Multinational Corporation in India.

(12)

Q.6)

A) Explain in detail the Concept of Local Self Government.

B) Discuss the concept in detail The Ease of Doing Business in India.

(12)

(12)