



**PRAHLADRAI DALMIA LIONS COLLEGE  
OF COMMERCE & ECONOMICS**

ISO 21001: 2018 Certified





Date: 10<sup>th</sup> March, 2025

**NOTICE**

**B. COM (ACCOUNTING & FINANCE)  
ATKT Internal Examination Semester III March, 2025**

**INSTRUCTIONS FOR THE STUDENTS HAVING ATKT IN INTERNALS:**

1. Submission of the Projects, Date & Time of Viva Voce- **21<sup>st</sup> March, 2025 at 11:00 am in T5 classroom.**
2. Students have to be present in person for the submission.
3. Internal project topics are also uploaded on the college website.
4. Submission of projects or assignments to be done on proper A4 size paper, handwritten by the candidate himself only. The Front page should contain details of Roll no, Name of the student, Semester, Subject.
5. Print out of the questions uploaded should be attached along with the project.
6. Student should also enclose a photocopy of the ATKT fee paid receipt along with each of his projects.
7. On the date of submission there will be a viva voce on the given questions/topics.
8. If the student fails to present himself on the given date and time he will be marked **ABSENT** for the said subject.
9. Any Submissions after the above mentioned date and time will not be accepted and entertained under any circumstances.

			
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<b>(Coordinator)</b>	<b>(Exam Convener)</b>	<b>(Vice- Principal, SFC)</b>	<b>(Principal)</b>

DI/R-IPS/EXAM/00

**Internal Question Bank for ATKT Internal Examination  
March, 2025 SYBAF Semester III**

**Subject: FINANCIAL ACCOUNTING - III**

**Roll No. 2055 (JONDALE VAIDEHI UMAJI)**

1. From the following information prepare an estimate of working capital needed to finance a level of activity of 6,00,000 units p.a.

Cost structure: Materials Rs.400 p.u, Wages Rs.200 p.u. And Overheads Rs.300 p.u.  
Profit was 20% of total cost.

**Other information:**

Materials remain in stores for 3 months before being issued to production.

Process period is 2 months.

Finished goods remain in stores for 3 months before being sold

Debtors are given credit for 2 months and creditors give 1.5 months credit.

10% of the purchase are on credit.

Desired cash balance is Rs.12,00,000.

Lag in payment of overheads and wages is 1 month and half month respectively.

2. A Following are the Balance sheets of M/s . Ashok Ltd. As on 31<sup>st</sup> march2022, and 2023.

Liabilities	2022 (Rs.)	2023 (Rs.)	Assets	2022 (Rs.)	2023 (Rs.)
Share Capital			Fixed Assets	9,50,000	8,75,000
Equity Share	5,50,000	6,00,000	Investment	3,00,000	4,00,000
Preference Share	4,50,000	5,00,000	Current Assets	4,50,000	7,50,000
General reserve	2,50,000	3,50,000			
Current Liabilities	2,50,000	3,31,000			
10% debenture	2,00,000	2,44,000			
	<b>17,00,000</b>	<b>20,25,000</b>		<b>17,00,000</b>	<b>20,25,000</b>

**Prepare a comparative Balance Sheet in vertical form.**

3. In the Books of Zebra Enterprises:

Trading And Profit and Loss account for the year ended 31<sup>st</sup> March, 2023

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Opening Stock	3,10,000	By Sales	9,40,000
To Purchase	40,000	By Closing Stock	50,000
To Coal gas & water	12,000	By Profit on Sale of Machinery	10,000
To Wages	5,000		
To Office Salaries	10,000		
To Office Rent	20,000		
To Advertisement	8,000		
To Interest on Debenture	15,000		
To Loss on Sale of Furniture	10,000		
To Tax	20,000		
To Net Profit	5,50,000		
Total (Rs)	10,00,000	Total (Rs)	10,00,000

**Calculate the Following Ratios :**

(a)Gross Profit Ratio (b) Net Profit Ratio (d) Operating Ratio (e) Stock Turnover Ratio  
(f) Office and Administrative Expenses Ratio.

Note : Vertical income statement need not be prepared.

4. Explain the operating cycle of a manufacturer with the help of a neat diagram  
5. Explain cash flow from operating activities.

**Roll No. 2114 (RATHOD TANISHA MUKESH)**

1. Jaya and bhaduri were in partnership sharing profit in the ratio of 3:2 form the 1st jan.2013, they admitted Amit into partnership giving him 1/6th share of profit. He brought 10,000 cash of which 3,000 was considered as being in payment for his share of goodwill and the balance as his capital. You are given:

Trial balance as on 31st December,2013

Particulars	Amount	Particulars	Amount
Drawings:		Rent payable	928
-jaya	4,000	Outstanding wages	2,719
-Bhaduri	3,500	Sales	2,63,150
-Amit	2,500	Return outward	3,120
Purchase	1,66,405	Reserve for doubtful debts	1,200
Return Inward	4,250	Creditors	30,106
Debtors	40,200	Bills payable	8,950
Opening stock	27,225	Dividend	825
Wages	20,137	Capital:	
Salaries	8,753	Jaya	14,500
Building	6,750	Bhaduri	8,300
Addition to building	500	Cash paid by Amit	10,000
Patents	7,300	(on 1-4-2013)	
Postage	3,226		
Power	1,850		
General expenses	3,314		
Rent, rates and taxes	3,517		
Bad debts	525		
Loan to Pat 6%p.a	5,000		
(Given on 1-9-2013)	11,500		
Investment			
Prepaid insurance	524		
Cash/bank	5,752		
Bills receivable	17,070		

Adjustment:

1. Closing stock was valued at RS. 15,760.
2. Goods costing 1,000 have been stolen but not entered in the books
3. Write Off 1/5th of patents.
4. Bills receivable include dishonored bills of rs. 1,050.
5. Maintain reserve for doubtful debts @5%
6. Depreciation building @10% p.a.
7. Necessary adjustments in connection with admission is to be made through current accounts of the partners.
8. Goodwill should not appear in the books

Prepare a final account.

2. Arnaya Ltd. Imported goods from Bluebirds Ltd. Of USA worth US \$ 1,50,000 on 1<sup>st</sup> December, 2013. When the exchange rate was Rs. 60 per US \$. The amount to be paid in Installment is as follows:

DATE	AMOUNT OF INSTALLEMNT US \$	EXCHANGE RATE
31-12-2013	20,000	60
15-01-2014	40,000	62
10-02-2014	60,000	59
30-04-2014	30,000	65

Arnaya Ltd. Closes the books on 31<sup>st</sup> March every year. On 31<sup>st</sup> March, 2014 the exchange rate was Rs. 63 per US \$.

Pass Journal entries for the year ended 31<sup>st</sup> March 2014 and 31<sup>st</sup> March 2015 in the books of Arnaya Ltd. and Prepare Foreign Exchange Fluctuation Account in the following ledger accounts in the books of Arnaya Ltd. For the relevant years.

3. What is Amalgamation of partnership Firm?
4. What are Monetary Items as per AS 11? Give 6 Examples.
5. Write a note on Statutory format of a balance sheet of a company

**Roll No. 2149 (SINGHKA MOHIT HIMMAT)**

1. Aju, Viju and Raju carrying on business in the partnership decided to dissolve it on and from 30<sup>th</sup> June 2017. The following was their balance sheet on the date. **(15 MARKS)**

LIABILITIES	RS	ASSETS	RS
Aju's Capital	40,000	Fixed Assets	80,000
Viju's Capital	10,000	Other current assets	44,000
Raju's capital	20,000	Cash at bank	26,000
General reserve	60,000		
Creditors	20,000		
	1,50,000		1,50,000

As per the arrangements with the banks the partners were entitled to withdraw Rs. 8,000 Immediately and Rs.18,000 after 31<sup>st</sup> August 2017. It was decided that after keeping aside an amount of Rs.2,000 for estimated realisation expenses whereas Actual realisation expenses amounted to Rs.1,400. The available fund should be distributed amongst the partners as and when realises. The following were the realisation of assets:

Particulars	Fixed Assets	Current Assets
31 <sup>st</sup> July 2017	20,000	10,000
15 <sup>th</sup> August 2017	52,000	24,000
30 <sup>th</sup> September 2017	20,000	24,000

You are requested to submit a statement showing distribution cash amongst partners.

2. Ram and Shyam are Partners. Their Trial Balance as on 31-12-2014 was as follows:

Particulars	DEBIT	Particulars	CREDIT
Building	74,000	Ram's Capital	90,000
Machinery	40,000	Shyam's Capital	90,000
Furniture	20,000	Sales	6,80,000
Purchases	2,98,000	Creditors	52,000
Stock	60,000	R.D.D	3,000
Wages	65,000	Discount	10,000
Carriage inward	25,000		
Salaries	40,000		
Repairs	18,000		
Commission	5,700		
General expenses	30,000		
Rent and Taxes	21,000		
Bank balance	95,000		
Cash balance	49,300		
Debtors	84,000		

**ADDITIONAL INFORMATION:**

- Closing stock was Rs. 50,000.
- Shyam has taken goods worth Rs. 5,000 for his personal use for which no entry was made in the books.
- Wages outstanding were Rs. 6,000 and taxes paid in advance Rs. 2,000.
- Depreciation was to be Provided at 10% p.a. on Machinery and 5% p.a. on building and 15% on Furniture.
- Write Off Rs. 2,000 as Bad Debts and Provision for Doubtful debts is to be increased to Rs. 5,000.
- Goods costing Rs. 2,500 have been stolen but no entry was passed in the books for the same. You are required to prepare Trading account, Profit & loss account and Balance sheet as on 31<sup>st</sup> December 2014.

- Elucidate admission, retirement, and death of partner.
- Explain the steps to calculate partners share under excess capital method.
- Write a note on Rules applicable to absence of a partnership deed.

**Roll No. 2155 (TEKRIWAL ARYAN VINAY)**

1. AB Ltd. was formed to acquire the business A and B who share profit in the ratio of 3:2 respectively. The balance sheet of A and B on 31st December 2014 was as under:

Liabilities	Amount	Assets	Amount
Capital Account:		Land And Building	40,000
A	64,000	Machinery	20,000
B	40,000	Stock	24,000
A's Loan	3,200	Debtors	23,200
Bills Payable	7,200	Bills Receivable	6,400
Sundry Creditors	21,600	Investments	4,800
		Cash at bank	9,600
		Goodwill	8,000

It was agreed by the company to take over the assets at book value with the exception of land and building, stock and Goodwill which are taken over at 45,000, 20,000 and 28,800 respectively. The investment was retained by the firm and sold for 4000 the firm discharge the loan of Mrs. A The company to over the remaining liabilities the purchase consideration was discharged by issuing 10,000 equity share of Rs. 10 each in AB limited and the balance was paid in cash prepare ledger account of firm assuming the shares are distributed amongst the partners in the profit-sharing ratio.

2. M/S East and M/S West decided to amalgamate on the following terms and conditions on 1<sup>st</sup> April, 2017. When their Balance Sheet were as follows:

Liabilities	East	West	Assets	East	West
Capital A/c			Land and Building	62,500	
East	66,000		Furniture	28,750	67,500
South	84,000		Investments		56,250
West		1,80,750	Inventories	34,000	81,500
North		1,05,500	Trade Receivable	80,000	1,55,000
Creditors	53,750		Cash at Bank	28,500	54,750
Bank Loan	30,000				

Terms of Amalgamation:

(a) In Case of M/s East-

1. Provision for doubtful debts is to be created at 10% on sundry debtors.
2. Inventories is to be revalued at 31,500
3. Building is to be taken over at 1,50,000
4. M/s East took over bank loan.
5. Goodwill was valued at 50,000.

(b) In Case of M/s West-

1. Provision for doubtful debts to be created at 10% on Sundry Debtors.
2. Inventories were valued at Rs. 80,000.
3. Investment were to be revalued at 75,000.
4. Goodwill was valued at 75,000.

You are required to show necessary ledger accounts in the books of M/s East and West and balance sheet of the new firm.

3. From the following trial balance of Ajit and Sujit you are required to prepare a trading and profit and loss account for the year ended 31st December 2013 and balance sheet as on that date:

Trial balance as on 31<sup>st</sup> December 2013

Particulars	Debit	Credit	Particulars	Debit	Credit
Capital A/cs			Carriage Outward	1,400	
Ajit		60,000	Wages	24,000	
Sujit		40,000	Insurance	1,600	
Drawing A/cs			Discount Receive		200
Ajit	2,000		Postage	800	
Sujit	1,000		Debtors & Creditors	70,400	64,200
Stock 1-1-2013	44,000		Furniture	24,000	
Bills Receivable	1,800		Cash in hand	9,800	
Purchase & Sales	1,90,000	3,02,000	Machinery	80,000	
Return	6,000	2,000	Rent & Taxes	1,200	
Salaries	10,000		Printing & stationery	400	

Additional Information:

1. The closing stock on 31st December 2013 was valued at Rs. 56000.
2. The outstanding expense were wages 2000 and salaries 930.
3. Goods of rupees 2000 were distributed as free samples.
4. Interest on partners' capital was to be provided at 7% per annum.
5. Prepared insurance was Rs. 100,
6. Depreciation was to be provided on furniture at 10% and on machinery at 5%.
7. Reserve for bad and doubtful debts to be created at 5% of Sundry Debtors.

4. Explain the steps to calculate partners share under excess capital method.
5. Write a note on Conversion of partnership firm into limited company

**Roll No. 2178 (GONSALVES NOVEL WILFRED)**

1. Arun, Varun and Mithun were in Partnership sharing profits & losses in the ratio of 2:2:1 respectively. The partnership was dissolved on 01-04-2017, their Balance sheet as on 31-03-2017 was as below:

Balance Sheet as on 31-03-2017

Liabilities	₹	Assets	₹
Sundry Creditors	1,06,250	Cash	9,520
General Reserves	21,250	Sundry Debtors	87,125
Capital-		Stock	57,035
Arun	82,450	Machinery	1,79,520
Varun	93,500	Furniture	25,500
Mithun	55,250		
<b>Total</b>	<b>3,58,700</b>	<b>Total</b>	<b>3,58,700</b>

Sundry Creditors have to be paid ₹98,600 in full settlement. A sum of ₹9,520 have to be paid for expenses of realization, the assets are realized as under:

12-04-2017	62,050
28-04-2017	45,050
12-05-2017	1,40,930
25-05-2017	21,250

The Actual Expenses of realization amounted ₹8,500. Prepare a statement showing the distribution of cash under the Highest Relative Capital Method.

2. M/S East and M/S West decided to amalgamate on the following terms and conditions on 1<sup>st</sup> April, 2017. When their Balance Sheet were as follows:

Liabilities	East	West	Assets	East	West
Capital A/c			Land and Building	62,500	
East	66,000	-	Furniture	28,750	67,500
South	84,000	-	Investments	-	56,250
West		1,80,750	Inventories	34,000	81,500
North		1,05,500	Trade Receivable	80,000	1,55,000
Creditors	53,750	1,28,750	Cash at Bank	28,500	54,750
Bank Loan	30,000	-			
	<b>2,33,750</b>	<b>4,15,000</b>		<b>2,33,750</b>	<b>4,15,000</b>

**Terms of Amalgamation:**

**(a) In Case of M/s East-**

1. Provision for doubtful debts is to be created at 10% on sundry debtors.
2. Inventories is to be revalued at Rs.31,500
3. Building is to be taken over at Rs.1,50,000
4. M/s East took over a bank loan.
5. Goodwill was valued at Rs.50,000.

**(b) In Case of M/s West-**

1. Provision for doubtful debts to be created at 10% on Sundry Debtors.
2. Inventories were valued at Rs. 80,000.
3. Investment was to be revalued at Rs. 75,000.
4. Goodwill was valued at Rs.75,000.

You are required to show necessary ledger accounts in the books of M/s East and West and balance sheet of the new firm.

3. What is amalgamation of partnership firm?
4. Elucidate admission, retirement, and death of a partner?
5. Write a note on Steps for Conversion of partnership firm into Joint Stock Company.

## **Subject: Cost Accounting - II**

### **Roll No. 2006 (BAID TANAI VIPIN)**

1. Given below is the trading and profit and loss account of Nilesh ltd. For the year ended 31<sup>st</sup> March, 2022.

PARTICULARS	RS.	PARTICULARS	RS.
To Materials consumed	3,00,000	By Sales( 2,50,000)	7,50,000
To Wages	2,00,000		
To Factory Expenses	1,20,000		
To Office overheads	40,000		
To Selling Expenses	80,000		
To Net profit	10,000		
	7,50,000		7,50,000

Information related to or with cost accounting is as under:

Factory overheads – Fixed Rs. 60,000 and variable Rs. 75,000.

Office overheads- Rs. 50,000 and Selling overheads – fixed Rs. 30,000, variable Rs. 62,500.

Prepare a cost sheet and also a statement showing reconciliation of profit as per cost accounts and financial accounts.

2. Product “A” is obtained after it is processed through process X,Y, Z.

The following cost information is available for the month ended 31<sup>st</sup> March, 2023. (15)

PARTICULARS	PROCESS X	PROCESS Y	PROCESS Z
Number of units introduced in the process	5,000		
Rate per unit of units introduced	04		
Cost of material	2,600	2,000	1,025
Direct wages	2,250	3,680	1,400
Production overheads	2,250	3,680	1,400
Normal loss (% on units introduced in each process i.e. inputs)	10%	20%	25%
Value of scrap per unit	02	04	05
Output in units	4,500	3,400	2,700

There is no stock in any process. You are required to prepare process accounts, abnormal loss, abnormal gain and normal loss accounts.

3. Bhima ltd started a factory in Mumbai on 01<sup>st</sup> April 2022. Following details are available for the year ended 31<sup>st</sup> March, 2023.
  - a) Raw material consumed- 40,000 units @ Rs. 7 per unit.
  - b) Direct Wages- Skilled worker Rs. 9 per unit.
  - c) Unskilled worker Rs. 6 per unit.
  - d) Direct expenses- Rs. 3 per unit.
  - e) Works overheads Rs. 8 per machine hours worked- 25000 hours
  - f) Office overheads Rs. 4, 00,000, sales commission Rs. 4 per unit sold.
  - g) Units produced- 40,000 and units sold- 36,000.
  - h) Selling price per unit Rs. 50.

Prepare a cost sheet showing the various elements of cost and per unit cost.

4. Classify the cost on the basis of Behaviour?
5. Short Note on Work Certified

### **Roll No. 2055 (JONDHALE VAIDEHI UMAJI)**

1. A product passes through three processes. The following data have been extracted from the books of a company:

Particulars	Process A(Rs.)	Process B(Rs.)	Process C(Rs.)
Material	12,000	10,000	9,000
Direct Labour	16,000	5,000	4,900
Direct Expenses	2,000	3,400	3,590
Overheads	3,500	2,005	2,004

4,000 units were initially introduced in process A at a cost of Rs. 13,560. There was no stock of material or work in process at the beginning or at the end. The output of each process passes

directly to the next process and finally to finished stock. The following additional data are obtained.

Process	Normal loss ( % into input)	Output	Scrap value per unit
A	2%	3,850	0.25
B	4%	3,600	0.50
C	2.5%	3,520	0.60

Prepare process accounts, abnormal loss and abnormal gain accounts.

2. The following information relates to a building contract for Rs. 20, 00,000.

Particulars	2015(Rs.)	2016(Rs.)
Material Issued	6,00,000	1,68,000
Direct wages	4,40,000	2,00,000
Direct Expenses	24,000	20,000
Sub contract charges	20,000	--
General Expenses	12,000	2,800
Work certified( Cumulative)	15,00,000	20,00,000
Work uncertified	16,000	--
Plant issued	28,000	4,000
Materials return to stores	--	14,000
Materials at site at the end	10,000	--
Cash received from contractee during the year	12,00,000	8,00,000
Supervision charges	20,000	10,000

The value of the plant at the end of the year 2015 and 2016 was Rs. 14,000 and 10,000 respectively. You are required to prepare a contract account and for the years ended 2015 and 2016 showing the calculation of profit and loss for the year 2015.

3. What are the features of contract costing?
4. Explain the advantages of Process costing
5. Format of Financial profit to Cost profit in reconciliation

## **Subject: TAXATION -III (DIRECT TAXATION - I)**

### **Roll No. 2006 (BANERJEE BHAMINI SUBRATA)**

1. Mr. Nikhil purchased a house property for Rs. 1, 00,000 on 27<sup>th</sup> August, 1998. She made the following additions/ alternations to the house property. (8)
 

Cost of construction of 1 <sup>st</sup> floor in Financial Year 2003-04 -	Rs 1, 30,000
Cost of construction of 2 <sup>nd</sup> floor in Financial Year 2010-11-	Rs 1, 40,000
Fair Market Value of the property on 01-04-2001	- Rs.1, 50,000.

She sold the property on 20<sup>th</sup> October, 2021 for Rs 20, 00,000. She paid the brokerage of Rs 55,000 for the sale transaction. The cost Inflation index for the financial year 2001-02 is 100, for Financial Year 2003-04 is 109, for Financial Year 2010-11 is 167 and for the financial year 2022-23 is 331.  
Compute the Capital gain on Mr. Nikhil. Chargeable to tax for the Assessment Year 2022-23.
2. Ascertain the legal status of the following persons.
  - Pune University.
  - SHRADDHA MITRA MANDAL, thane.
  - Mr. Vaibhav & associates (a partnership of two commercial artists.)
  - Mr. Rahul ROY.
  - Mira bhayander Municipal Corporation.
  - DHAN DURGA temple.
  - Mahindra club of cricket.
3. Mr. Sameer works as Area manager with M/s Dettron Engineers. He gives you the following information for the year ended 31<sup>st</sup> March 2024.
  - Gross Salary per month- Rs.18,000
  - Profession Tax deducted at source Rs 200 per month
  - Dearness Allowance – Rs 1800 per month
  - Received bonus for earlier year-27,000
  - Received arrears of salary Rs. 42,000
  - Received Gratuity Rs. 1,50,000.
  - He took advance salary of Rs 45,000 for marriage of his daughter.
  - Mr. Sameer is also a director of Tescos India and received Rs. 19,000 as sitting fees.
  - Interest on Post office Saving Bank Account Rs 4500.
  - Award received from Central Government. Rs. 5500.
  - He spent Rs. 25,000 on medical treatment of his dependent handicapped sister and Rs. 65,000 on tuition fees of college for his daughter.



**Compute his total income for assessment year 2024-25**

4. Write any seven incomes from other sources
5. Explain the basic rules of Residential status of individual person as per the income tax act 1961

**Roll No. 2012 (CHAUHAN ARJUN SURESH)**

1. Ms Shakuntala is the owner of three house properties in Mumbai, the particulars of which are given as under:

Particulars	House I	House II	House III
Actual rent received(Per Month)	5000	Nil	1900
Fair rent	45000	52,000	19,650
Standard Rent	42000	45,000	22,000
Municipal Tax Paid by Owner	3000	3500	3200
Collection Charges		1000	1500
Interest on loan	3000	40000	250000
Ground rent received	4500	6500	8700
Lift Charges	2500	4500	4250

Find the income from House Property for AY 2024-25

2. Mr. Tushar has earned the following income during the previous year ended on 31<sup>st</sup> March, 2024.

Particulars	Rs.
1) Income from business in Pune, controlled from U.S.A.	3,75,000
2) Income from agriculture in Bangladesh	5,50,000
3) Rent from house in Nasik, received in London	1,25,000
4) Professional fees earned in India, received in Sri Lanka	1,00,000
5) Royalty from a company in Japan, received in U.K.	2,25,000
6) Interest credited to ABC Bank, New York Branch	1,20,000
7) Income from business in U.K. controlled from Mumbai	2,00,000
8) Amount brought into India out of the past untaxed profits earned outside India	1,44,500

Compute his total income for the assessment year 2024-25 assuming as follows:

- a) He is Resident and Ordinarily Resident
- b) He is Non Resident

3. Short Note on Explain capital gain.
4. Mr. Vinay, an Indian citizen, leaves India on 11-12-2023 for the first time, to work as an officer of a company in Slovenia. Determine his residential status for the assessment year 2024-25.
5. Explain Deduction under section 80TTB

**Roll No. 2055 (JONDHALE VAIDEHI UMAJI)**

1. Compute the Net Taxable Income of Mr. Divakar Raorane for the assessment year 2023-  
Following is the Profit & Loss Account of “M/s Quality House” owned by Mr. Divakar Raorane, for the year ended 31<sup>st</sup> March, 2024.

**Profit & Loss Account For the Year Ended 31<sup>st</sup> March, 2024**

Particulars	Rs.	Particulars	Rs.
To Salaries	3,10,000	By Gross Profit	9,64,800
To Electricity Expenses	9,500	By Rent Received from Let-out House Property	2,87,000
To Municipal Tax	10,000		
To Profession Tax	2,500	By Unrealized Rent Recovered for F.Y. 2021-22	10,200
To Income Tax	12,400		
To Conveyance Expenses	45,200		
To Depreciation	10,500		
To Repairs & Maintains	25,500		
To Professional Fees Paid	12,000		
To Interest on Housing Loan	50,000		
To Furniture Purchase	82,000		
To Net Profit	6,92,400		
<b>Total</b>	<b>12,62,000</b>	<b>Total</b>	<b>12,62,000</b>

**Additional Information:**

- a) Municipal valuation of House Property is Rs.2,89,000.
- b) Repairs & Maintains include Rs.15,000 for repairs for house property.
- c) He invested Rs.60,000 in Equity Linked Saving Scheme (ELSS) for himself.

He paid Medical Insurance premium of Rs.12,000/- by cheque for himself and spouse24.

2. Mr. Sameer works as Area manager with M/s Dettron Engineers. He gives you the following information for the year ended 31<sup>st</sup> March 2024.
  - a) Gross Salary per month- Rs.18,000
  - b) Profession Tax deducted at source Rs 200 per month
  - c) Dearness Allowance – Rs 1800 per month
  - d) Received bonus for earlier year-27,000
  - e) Received arrears of salary Rs. 42,000
  - f) Received Gratuity Rs. 1,50,000.
  - g) He took advance salary of Rs 45,000 for marriage of his daughter.
  - h) Mr. Sameer is also a director of Tessco India and received Rs. 19,000 as sitting fees.
  - i) Interest on Post office Saving Bank Account Rs 4500.
  - j) Award received from Central Government. Rs. 5500.
  - k) He spent Rs. 25,000 on medical treatment of his dependent handicapped sister and Rs. 65,000 on tuition fees of college for his daughter.

Compute his total income for assessment year 2024-25

3. Explain perquisites.
4. Explain gratuity u/s 10(10).
5. Short Note on Long term capital asset

## **Subject: INFORMATION TECHNOLOGY IN ACCOUNTING – I**

### **Roll No. 2066 (MAURYA SWAYAM AJAYKUMAR)**

1. Explain Networking with its types. List out any 3 networking devices.
2. Explain M.S. Word with its features and functions
3. Explain EDI with its Advantages.
4. What are the differences between Internet and Intranet?
5. Explain topology with its types (three) with diagram, advantages and disadvantages.

## **Subject: FOUNDATION COURSE - III (FINANCIAL MARKET OPERATION)**

### **Roll No. 2074 (MALI KASHISH MUKESH)**

1. Explain the characteristics of financial instruments.
2. Explain in detail various SEBI guidelines of merchant banking
3. Write a note on Inflation.
4. Explain the various types of fund based services
5. What is the role of capital market

### **Roll No. 2180 (SAROJ KARAN AMRITLAL)**

1. Who are the different players of participant in the primary market?
2. Explain the advantages of credit cards.
3. Explain the types of mutual funds
4. Distinction between forward and future contract
5. What are the various types of corporate bonds?

## **Subject: BUSINESS LAW – II**

### **Roll No. 2055 (JONDALE VAIDEHI UMAJI)**

1. What is Dissolution of Firm & Dissolution of Partnership? What are the various grounds of dissolution of partnership?
2. Explain in detail the procedure for Winding Up by the Tribunal
3. What are the ways adopted by the Factories Act to secure Safety for the workers
4. As per partnership Act explain the different types of partners.
5. Distinguish between LLP & Partnership

## **Subject: BUSINESS ECONOMICS – II**

### **Roll No. 2012 (CHAUHAN ARJUN SURESH)**

1. Explain the concept of consumption function. Bring out the various factors affecting the consumption function.
2. Define macro-economics. Discuss the scope of macro-economics
3. Explain the nature of Inflation in a developing economy
4. Explain the concept of circular flow of income and expenditure in a 4- sector economy (Open).
5. Explain the Principle of Sound Finance

### **Roll No. 2017 (DHARA MOLI MADHUSUDAN)**

1. Explain Fishers Equation of Exchange
2. Explain the Keynesian approach to Demand for money
3. Define Money Supply. What are the determinants of Money Supply
4. Critically evaluate Fishers Equation of Exchange
5. Explain the burden of Internal Debt

### **Roll No. 2029 (GHADIGAONKAR PRATHAM DILIP)**

1. State Ricardian Theory. Critically evaluate Ricardian Theory
2. Explain various budget deficits.
3. Explain the burden of External Debt
4. Short note on Circular flow of income in 3- sector economy
5. What are the various types of foreign investments

### **Roll No. 2044 (GUPTA SHIVAM SURESH)**

1. Explain the concept of Green National Income. Discuss the need for Green National Income.
2. Define Money Supply. What are the determinants of Money Supply
3. Discuss the significance of public expenditure.
4. Define MEC. What are the factors affecting MEC in the short run and long run
5. Explain demand pull inflation with the help of a diagram

### **Roll No. 2055 (JONDALE VAIDEHI UMAJI)**

1. Discuss the various factors affecting the consumption function.
2. Discuss the concept of Multiplier and bring out the various leakages of the multiplier
3. Define macro – economics. Discuss the importance of the study of macro- economics
4. Explain the Keynesian approach to Demand for money
5. Discuss the economic effects of taxation.

### **Roll No. 2083 (MIRZA SOHAIL YUSUF)**

1. Critically evaluate Fishers Equation of Exchange
2. Discuss the Liquidity Preference Theory of interest
3. Explain Types of disequilibria
4. Short note on Fiscal Solvency
5. Explain the concept of consumption function. Discuss its types with the help of diagram

**Roll No. 2116 (RAVIDAS KHUSHI RAJKUMAR)**

1. Define macro-economics. Discuss the scope of macro-economics.
2. Define MEC. What are the factors affecting MEC in short run and long run
3. Explain the concept of Green National Income. Discuss the need for Green National Income.
4. Define Money Supply. What are the determinants of Money Supply?
5. Examine the effects of Inflation on economic activities and different sections of people

**Roll No. 2154 (TANK URVISH NARESHBHAI)**

1. Define public debt. What are its various types?
2. What are the factors influencing incidence of taxation?
3. Examine the benefits of FDI for the host country
4. Explain the Principle of Sound Finance.
5. State H-O Theory. Bring out its assumptions

**Roll No. 2176 (POOJARI SAURAV DEJU)**



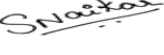

1. Explain the structure of Balance of Payments
2. Explain Cost-push Inflation
3. Explain public goods
4. Difference between Fisher's version and Cambridge Version
5. Explain the structure of Union Budget. What are its various deficits

**Roll No. 2178 (GONSALVES NOVEL WILFRED)**

1. Explain the Neo Classical Cash Balance Approach
2. Explain the various instruments of Monetary Policy
3. Explain the Principle of Functional Finance
4. Explain demand pull inflation with the help of a diagram
5. Define Velocity of Circulation of Money. What are the factors influencing Velocity of Circulation of Money

**Roll No. 2180 (SAROJ KARAN AMRITLAL)**

1. Define Inflation. What are various causes
2. Short note on Transaction Velocity
3. Difference between Fisher's version and Cambridge Version
4. What is Arguments in favour of free trade ( with respect to international trade)
5. Explain FRBM Act

			
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<b>(Coordinator)</b>	<b>(Exam Convener)</b>	<b>(Vice- Principal, SFC)</b>	<b>(Principal)</b>