

Duration 2.5 hours

Marks: 75

Note:-

- a) Each question carries equal marks.
- b) Numbers in the bracket indicates marks.

Q.1 A Choose the correct answer. (ATTEMPT ANY 8)

1. Wasting of states resources is _____ effect of corruption. (Technological, Economic, Political, Social)
2. In the early 1980's, sceptism about business ethics was _____ (not allowed, pervasive, never existed, static)
3. Non-Executive Directors should have high _____ standards. (Cruel, Immoral, Ethical, Unethical)
4. _____ means well-being. (Raksha, Palana, Vriddhi, Yogakshema)
5. A more _____ view of the firm will emerge through systematic cultural audits.(Narrow, Holistic, Outdated, Regressive)
6. At the _____ level, morality is externally controlled. (Preconventional, Conventional, Postconventional, Initial)
7. According to Kumar Birla Committee 'No director should be a member in more than _____ committees. (7, 8, 9, 10)
8. The CSR provision will be applicable to companies with an annual turnover of INR 10 billion and more, (1 Billion, 10 Billion, 100 Billion, 1000 billion)
9. The rights of _____ includes secured ownership of their shares (Shareholders, Customers, Employees, government)
10. Kumar Birla Committee set up in _____ (1997, 1998, 1999, 2000)

Q.1.B State whether following statements are true or false. (ATTEMPT ANY 7)

1. OECD released its first set of corporate governance principles in 1998.
2. The CII report suggested that 'No single person should hold directorship in more than 10 Companies.
3. Section 129 of the Companies Act, 2013 lays down that the financial statements shall give a true and fair view of the state of affairs of the company.
4. The Audit Committee shall consist of a minimum of four directors with independent directors forming a majority.
5. SEBI was established in 1991.
6. Krishna outlines 26 qualities of a gentleman.
7. Riba is Principle.
8. Bhagwati committees is related to the investor protection.
9. The policies of LPG has positive impact on Indian business and Industry.
10. MRTP Act, 1969 was replaced by Competition Act, 2002

Q.2 A Explain the need for corporate governance in today's globalized economy.

Q.2 B Define & explain Conceptual Framework of Corporate Governance?

OR

Q.2 C Explain Stake holder's theory of Corporate Governance.

Q.2 D Explain feature of Good Corporate Governance.

Q.3 A Explain various recommendations of Cadbury Committee.

Q.3 B Describe in brief Kohlberg's Six Stages of Moral Development.

OR

Q.3 C Explain the recommendations of CII Code on Corporate Governance

Q.3 D What are issues in Corporate Governance?

Q.4 A Explain the role of Board of Directors in Corporate Governance

Q.4 B What is the meaning of Whistle Blower? Explain Whistle Blower Policy prevalent in India.

OR

Q.4 C Describe the role of SEBI in Corporate Governance.

Q.4 D Explain the need for Professionalism & Transparency in Family Business.

Q.5 A Define corruption, Explain different types of Corruption.

Q.5 B Explain various frauds in banking companies.

OR

Q.5 C Short Notes (**Any three out of Five**)

- a) Zero Tolerance of Corruption
- b) Audit Committee
- c) Money Laundering
- d) Bible Value systems in Business
- e) Birla Committee

Time : 2 ½ hours

Maximum Marks : 75

Note : 1) Solve all questions, each has internal options
2) Numbers to the right indicate marks

Q1.A) Fill in the blanks with suitable options given: (Any 8)

08

1. Asset-based company valuations do not include the _____ (book value method, marginal cost method, replacement cost method)
2. Price at which shares shall be bought back has to be determined by _____ through a special resolution. (shareholders, Debenture holders)
3. _____ passed on the asset selected for securitization to the SPV. (Merchant banker, Originator)
4. Maximum buyback limit in any year is _____ percent of total paid up equity capital. (5, 25, 35)
5. Firm A has a value of Rs. 100 million, and B has a value of Rs. 70 million. Merging the two would allow a cost savings with a present value of Rs.20 million. Firm A purchases B for Rs.75 million. How much do firm A's shareholders gain from this merger? (15 million, 10 million, 25 million)
6. LIBOR is the _____ . (London Interbank Offer Rate, Lending Interbank Offer Rate)
7. The transaction where financial securities are issued against the cash flow generated from a pool of assets is called _____. (Discounting, Factoring , Securitisation)
8. Full service factoring is often considered as _____ factoring (recourse, non-recourse)
9. When the company purchases its own shares out of free reserves, then a sum equal to the nominal value of the share so purchased shall be transferred to the _____ (Capital redemption reserve, Debenture redemption reserve).
10. A company opting for buy back through the public offer or tender offer shall open _____ (Escrow account, NRI account, Current Account)

Q1 B) State whether True or False (Any 7)

07

1. Pfizer's acquisition of Pharmacia is an example of Horizontal merger
2. Tax treatment of Mortgage Backed Securities, SPV Trusts and NPL Trusts is unclear Taxation related issues
3. The 'good' reasons for M&As do not include The additional fee charged by the factor for bearing the risk of bad debts or non-payment on maturity is called Del credere commission
4. Declaration of Solvency is required to be submitted to SEBI and Registrar before making buy back.
5. A dissident group solicits votes in an attempt to replace existing management. This is called a Proxy fight.
6. Forfeiting is a recently known concept in India.
7. Higher rate of return is the Securitization benefits to originator.
8. In India securitisation has been pioneered by Citi bank.
9. The idea of providing factoring services was first thought of in India by Vaghul Committee.
10. Brokerage refers to sale of public sector's units in equity in the market.

- Q2. A) Explain the concept of Factoring and highlight the characteristics of factoring. 08
- B) Discuss the various forms of Factoring in brief. 07
- OR
- C) Discuss the difference between factoring, forfeiting and bill discounting. 08
- D) Discuss the process of factoring with a suitable diagram and example. 07
- Q3 A) Explain Securitization and discuss the operational mechanism of securitization. 08
- B) What is Brokerage? Discuss the difference between jobber and broker. 07
- OR
- C) Explain the advantages and disadvantages of Securitization. 08
- D) Discuss provision of SEBI regulation 2011 related to Residential real estate and mortgages. 07
- Q4 A) Explain the difference between Merger, Acquisition and takeover. 08
- B) Explain SEBI regulation with reference to substantial acquisition of equity shares. 07
- OR
- C) Explain Voluntary Offer with reference to offer size, offer price, payment mode and exemption and process of Open offer in detail. 15
- Q5 A) Discuss the role and obligations of merchant banker in delisting of shares. 08
- B) State and explain the role of merchant bank in buyback of equity shares. 07
- OR
- Q5) Write Short Notes: (Any 3) 15
1. Credit insurance
 2. Role of SVP and originator
 3. Status of factoring in India
 4. Role of merchant banker in listing of debt securities
 5. SEBI Regulation on voting rights.
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Time – 2½ hours

Max Marks – 75

Note: 1) All questions are compulsory, subject to internal choice.
2) Figures to the right indicate full marks.

Q. 1 A. Fill in the blank. (Any 8) (8)

1. A _____ is a temporary organization to which resources are assigned to do work to deliver beneficial changes. (Project / Product / Service)
2. As per the directives of the government of India, project with investment on plant and machinery up to Rs. 1 crore is categorized as _____ scale projects. (small / medium / large)
3. _____ project involves replacing some of the old machinery with new machinery of the same capacity. (expansion / replacement / new)
4. Project _____ management deals with obtaining and managing the project team. (Finance / Human / Material)
5. _____ is the person responsible for accomplishing the project objectives. (Project Manager / Project Owner / Employee)
6. Project _____ is continuous and repetitive process involving screening, documentation, validation, ranking and approval of viable project ideas for an organization. (formulation / identification / feasibility study)
7. _____ analysis is based on the description of the product and specifications and also the requirements of quality standards. (Financial / Risk / Technical)
8. In _____ leadership, the project manager shares the problem with the team members, then together they make the decision as group majority vote. (Autocratic / Democratic / Laissez Faire)
9. The longest path in the network diagram is called _____ path. (longest / non – critical / critical)
10. The shortest possible completion time of an activity in PERT is called _____ time (Optimistic / Pessimistic / Expected)

Q. 1 B. State whether given statement is true or false. (Any 7) (7)

1. National projects are example of projects based on location of the project.
2. A new project can be one that identifies a new product for which there is demand from the customers.
3. Public sector projects are example of projects based on ownership.
4. Project time management includes processes concerning the cost constraints of the project.
5. SMART stands for Specific, Measurable, Attainable, Relevant, Timely.

6. Return on Investment is used as technique for financial analysis of project.
7. Break Even analysis specifies the minimum quantity of sales that will cover both variable and fixed cost.
8. Project Planning is not part of project management.
9. Functional organization has typical hierarchical structure.
10. Project Management makes timely decision about trade-off between conflicting project goals.

Q. 2 A. What is project? Explain the project life cycle. (8)

Q. 2 B. Explain the Project Management and its knowledge areas and processes. (7)

OR

Q. 2 P. Explain Project Management principles. (8)

Q. 2 Q. Explain in detail the need of Project Management. (7)

Q. 3 A. Explain meaning of Project Identification and its Process in detail. (8)

Q. 3 B. Explain the relationship between line manager and project manager. (7)

OR

Q. 3 P. Explain the roles and responsibilities of Project Leader. (8)

Q. 3 Q. what is project planning? Explain the process of project planning. (7)

Q. 4 A. Take a hypothetical example and show how to construct the network diagram and steps to find the critical path, critical activities & non critical activities. (15)

OR

Q. 4 P. Explain PERT Model. (8)

Q. 4 Q. Explain the role of risk management in overall project management. (7)

Q. 5 A. Explain in detail Importance of Project Management Information System. (8)

Q. 5 B. Explain the advantages of using project management software. (7)

OR

Q. 5 Write Short Notes (any 3) (15)

1. Value Engineering
 2. Risk Analysis in Project Management
 3. Conflict Resolution
 4. Feasibility Study
 5. Impact of Delays in Project Completion.
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Time :- 2 ½ Hours

Total Marks:- 75

Note:-1. All Questions are compulsory

2. Figures to the right Indicate Full Marks

3. Working Note Should Be Part of Your Answer.

Q 1 (A) Choose the correct alternative from the options given below:- (Any 8) (8)

1. Sale or purchase of gold in BOP is covered under _____.
 - A. Capital Account
 - B. Current Account
 - C. Official Reserve Account.
 - D. Balancing items.
2. The largest foreign exchange market in the world is located in.
 - A. London.
 - B New. York
 - C Tokyo.o.
 - D Mumbai.
3. In quote of 1 \$ = Rs.75, _____ is a home country.
 - A. India
 - B. US
 - C. France
 - D. Germany
- 4 In Smithsonian Agreement , the variation zone was increased from 1% to ____%
 - A. 2.25
 - B. 2.50
 - C. 2.15
 - D. 2.35
- 5 The world's major trading currencies, which are all free to float against each other, include all of the following except
 - A. British pound
 - B. Japanese Yen
 - C. US Dollar
 - D. Spanish peso.
6. _____ refers to the amount of uncertainty or risk involved with the size of changes in a currency exchange rate.
 - A. Volatility
 - B. Fixed.
 - C. Floating
 - D. Flexible.
7. Experts called FERA as _____ Act.
 - A. Walter
 - B. Gordon
 - C. Marshall
 - D. Draconian

8. As per FEMA , no person , other than _____ would enter in any transaction of the foreign currency.

- A. Offshore banks
- B. Parliament
- C. Government
- D. Authorized Dealer

9 . Inter bank foreign exchange transactions are governed by.

- A. exchange control regulations of RBI.
- B. RBI rules and guidelines of FEDAI
- C. state Bank of India.
- D. state Bank of Maharashtra.

10 IRP Theory is an abbreviation of _____.

- A. Interest Rate Parity.
- B. Internal Rate Parity.
- C. Inferior Rate Parity.
- D. Investment Rate Parity.

B State whether the following are True or False:(Any7) (7)

1. Professional Clearing members are one of the entities in the clearing and settlement system of the currency derivatives segment.
2. Futures contracts are more liquid than forward contracts.
3. The buying party has a short in futures contracts.
4. Payoffs in options contract are linear.
5. CHF is symbol for Swiss Franc Currency.
6. The most influential participants involved in the forex market are the central banks and federal governments.
7. The IMF may be described as bank of central banks of different countries.
8. When the exchange rate is purely determined by the market forces, it is called as cleanfloat.
9. Difference between value of exports and imports of goods and services are called BoT.
10. The Black and Scholes Model was published in 1973 by Fisher Black and Myron Scholes.

Note: Students need not write the statements, but only write the answers for fill in the blanks and True/False in proper sequence. This will help to reduce time and stationery. Also, this facilitates easy assessment.

Q2. A. Describe the scope of International Finance. [8]
B. What are the components of BOP? [7]

OR

Q2. C. List and Explain the features of Bretton Woods System [8]
D. Merits and Demerits of Fixed Exchange Rate. [7]

Q3. A. Explain the need for foreign exchange market. [8]

B. Describe the Features of FEMA [7]

OR

C. Who are the participants of Foreign Exchange market. [8]

D. Difference in Forward and Futures Contract. [7]

Q4. A. What is Purchasing Power Parity? Explain its drawbacks. [8]

B. What are the factors on the pricing of an option depends on? [7]

OR

C. Calculate Inverse Quotes for the following : [8]

USD/DKK	5.7935/5.8085
GBP/NZD	1.8088/98
EUR/AUD	1.2298/308
USD/CAD	1.1212/1.1222
USD/EUR	0.7950/80
INR/USD	61.4141/61.5151
AED/INR	16.3800/16.4000

D. From the following Data, find the best alternative for borrowing INR 20Million for a temporary period of 6 months. Exchange rates are against INR. (7)

	Currency	Spot rate	6m Forward Rate	Interest rate
1.	USD	80.1250	80.8890	4.00%
2.	EUR	91.2750	91.8950	4.50%
3.	GBP	98.3575	98.3675	5.00%

Q5. A What are currency options? Explain its types [8]

B Examine the role of hedging in currency options [7]

OR

Q5. Write short Notes on (Any 3) [15]

1. Interest Rate Parity
2. FEDAI
3. LIBOR
4. ITM, OTM, ATM
5. Balance of Visible Trade.

(2½ Hours)

(Total Marks: 75)

- Note: 1) All questions are compulsory.
2) Each question carries 15 marks
3) Question 2 to 5 has option to solve (a) & (b) or (c) and (d)

Q1. A Multiple Choice Questions (any 8)

(08)

1. The primary responsibility of detection of errors and frauds is of
 - a. Auditor
 - b. Board of directors.
 - c. Managers.
 - d. Employees.
2. The below given type of error due to which there is difference in trial balance:
 - a. Error of complete omission.
 - b. Error of compensation.
 - c. Error of partial omission.
 - d. Error of principle.
3. The liability not recorded in books of accounts is called _____.
 - a. Provisions
 - b. Contingent liabilities.
 - c. Current liabilities
 - d. General reserve.
4. Standards of Auditing 300 deals with _____.
 - a. Audit Programme.
 - b. Ownership of audit working papers.
 - c. Ethics of Auditing.
 - d. Audit planning.
5. _____ deals with Documentation are basic principles of Auditing.
 - a. AAS-1.
 - b. AAS-3
 - c. AAS-5
 - d. AAS-8.
6. The Letter of engagement received and analysis of transactions of clients books of accounts, the auditor will file such documents in _____ file.
 - a. Permanent.
 - b. Temporary.
 - c. Current.
 - d. Report.

7. The auditor will apply Sampling test after considering _____.
 - a. internal Control system.
 - b. internal Check system
 - c. number of transactions in a year.
 - d. overall financial control of the system.
8. Selection of a transactions using a constant interval while conducting an audit is called
 - a. Random sampling.
 - b. Strategic sampling.
 - c. Systematic sampling.
 - d. Cluster Sampling.
9. Under Section _____ of The Companies Act 2013 Cost audit is applicable to the companies by the central government.
 - a. 292A.
 - b. 148
 - c. 233
 - d. 44AB
10. Audit carried out by employees of the company is known as
 - a. Statutory Audit.
 - b. Special audit.
 - c. Internal audit.
 - d. External audit.

1B. State whether the following statements are true or false: **(any 7)** **(07)**

1. Repairs to building are debited to building A/c is an error of principle.
2. Primary objective of auditing is prevention and detection of errors and frauds.
3. The application of audit procedures to less than 100% of the items is called Audit sampling.
4. Audit working papers collected during the course of audit is a property of an Auditor.
5. Internal Check system is broader concept than internal control system.
6. Audit design depends on internal control system of the clients organisation.
7. The Audit committee shall have at least three directors of its company as a member.
8. The audit committee should meet at least 3 times in a year.
9. A Social audit is often conducted to prosecute a party for fraud, embezzlement, or other financial crimes.
10. The statutory audit report is submitted to Government authority under which it is registered.

Q. 2 a) Define the term audit. State and explain the objectives of auditing? **(08)**

b) Distinguish between Auditing and Investigation? **(07)**

OR

Q 2 c) Define the term Audit. State and explain the Inherent limitations of audit? **(08)**

d) Define the term audit. State and explain different types of Audits? **(07)**

- Q.3 a) Define the term Audit planning. State and explain its objectives and advantages? (08)
b) Explain the term Audit working papers its advantages ? (07)

OR

- Q3 c) What is Audit programme and state advantage and disadvantages to auditor? (08)
d) What is Audit Evidence? Explain types and significance of Audit evidences? (07)

- Q4 a) Distinguish between test checking and routing checking? (08)
b) What is audit sampling? State the types of sampling risk and how it can be avoided? (07)

OR

- Q4 c) Define the term "Internal Control". State requisites of good internal control system? (08)
d) Define "Internal Audit". State the objectives of internal audit? (07)

- Q. 5 a) State the Composition and role Audit Committee as per The Companies Act 2013? (08)
b) State the Fundamental principles of Audit to comply ethics applied by an Auditor? (07)

OR

- Q5 c) Write Short Notes on (any 3) – 5 marks each (15)
a) Users of Audited Financial Statements and its purpose.
b) Auditors liability under detection of frauds or errors.
c) Audit under EDP Environment.
d) Continuous Audit.
e) Professional misconduct by an auditor.
