

09/11/22
sem-III
Reg.

Class: Sybbi
Subject: FM I

Marks: 75
Duration: 2 ½ Hrs.

- Instructions:**
- 1. All questions are compulsory and carry equal marks.**
 - 2. Figures to be right indicate marks.**
 - 3. Support answers with example whenever necessary.**

Q.1A: Select the best or the closest answer / option and rewrite the complete sentence again

(Answer any 8 from the given 10 sub questions)

A: Retained earnings is

- (i) Owners' funds (ii) Outsiders funds (iii) None of the above

B: Fixed Deposits taken by the companies from its shareholders are

- (i) Secured (ii) Unsecured (iii) None of the above

C: Dividend policies influence

- (i) Market price of the shares (iii) Both of the above

(ii) Retained earnings

D: Cost of Equity is

- (i) Dividend / Face Value of Equity share X 100
(ii) Dividend / Market Value of Equity share X 100
(iii) Dividend / Market Value of Equity share X 100 + growth rate (%)

E: Cost of Preference Capital is

- (i) Dividend / Face Value of Preference share X 100
(ii) Dividend / Market Value of Preference share X 100
(iii) Dividend / Market Value of Preference share X 100 + growth rate (%)

F: Cost of Debt is

- (i) Interest amount payable / Amount of Debt Outstanding X 100
(ii) (Interest amount payable + Annualized amount of discount on issue) / Amount of Debt Outstanding X 100

(iii) None of the above

G: Limitation of Capital Budgeting is it involves various estimates which are or may be subjective

(i) This applies to Pay Back Period only

(ii) This applies to Net Present Value only

(iii) It applies to all the methods

H: Interest on debt is deductible expense under the Income Tax Act, therefore

(i) It reduces cost of debt

(ii) It increase cost of debt

(iii) None of the above

J: Equity Dividend payable is shareholders'

(i) Deductible expense for the company

(ii) Not Taxable in the hands of the shareholders

(iii) None of the above

K: Preference Dividend payable is preference shareholders'

(i) Deductible expense for the company

(ii) Not Taxable in the hands of the shareholders

(iii) None of the above

Q.1 B: State whether the following are true or false: (Any Seven) [7 M]

(Rewrite the complete sentence, not merely True or False)

1. Selection of the proper investment has to consider the age of the machine
2. Rs, 100/- is invested on 01.01.2021 at the rate of interest of 6% p.a. payable half yearly the amount at the end of one year (on 31.12.2021) shall be Rs. 112.00
3. Cost of Debt is lesser than the cost of equity
4. Cost of Preference capital is less than the cost of equity
5. The Payback of an investment is 6 years where the initial investment is Rs. 100/ and bears a fixed interest income at Rs. 20/- p.a

6. You are to receive Rs. 100/- on 31.12.2021. You want it now (on 01.01.2021). The rate of interest prevailing is 10%. You will be willing to receive Rs. 90/- today (on 01.01.2021)
7. Debt is part of net worth
8. Equity is not a risk capital as the prices of equity shares go up in the market.
9. The Goal of the Financial Management is to maximize wealth of the promoters
10. The Goal of the Financial Management is to maximize profits

Q2A: Solve the following question.

[15 M]

Company (rs in lakhs)	A	B	C
Equity Capital (rs 10each)	75	50	30
11% Debt	25	50	70

The Company manufactures and sells 10 million units at Rs. 100 per unit. The Total cost (excluding interest) in manufacturing and selling the units is Rs. 75 per unit.

State as to which company's shares will have higher market value, given the PE ratio of all the above companies is the same.

OR

Q2 B: Solve the following question.

[15 M]

Company (rs in lakhs)	A	B	C
Equity Capital (rs 10each)	75	50	30
11% Debt	25	50	70

The Company manufactures and sells 10 million units at Rs. 70 per unit. The Total cost (excluding interest) in manufacturing and selling the units is Rs. 75 per unit.

State as to which company's shares will have higher market value, given the PE ratio of all the above companies is the same.

Q. 3. A: Solve the following question.

[7 M]

Project (rs in lakhs)	A	B
Cost of Machine Year 0	(120)	(120)

Years cash inflows: Years:1	30	30
2	35	30
3	40	30
4	45	30
5	20	30
6	--	30
7	--	30

Find Pay Back Period of the above projects and select appropriate project.

Q.3 (B) Solve the following question.

[8 M]

Cost of Machine (rs in lakhs) - 200. Life of Machine - 6 years.

Depreciation - 15% on Original Cost basis. Tax rate - 30%

Estimated savings in costs / expenses - 60 p.a. before depreciation and tax

Find Accounting or Average Rate of return of the above machine.

OR

Q 3. C :Solve the following question.

[7 M]

Project (rs in lakhs)	A	B
Cost of Machine Year 0	(150)	(120)
Profit after tax for the life of machine is as follows:		
Years:1	30	30
2	35	30
3	40	30
4	45	30
5	50	30
6	--	30
7	--	30

Find Accounting or Average Rate of return of the above project.

Q3. D:Solve the following question. [8 M]

Cost of Machine (rs in lakhs) - 200. Life of Machine - 4 years.

Depreciation - 25% on Original Cost basis. Tax rate - 30%

Estimated savings in costs / expenses - 60 p.a. before depreciation and tax

Find the Net Present Value amount at given rate of interest of 11%

The PV Factors at 11% for the 6 years are: 0.9009; 0.8116; 0.7312; 0.6587 (8 marks)

Q4.A: Ascertain the Weighted Average Cost of Capital of the Company on the basis of the book value and the market value from the following details (rs in lakhs) [7M]

Particulars	Book Value	Market Value
Equity Capital (Rs 10 each)	250	450
12% Preference Capital	050	045
12% Debentures	150	145

Tax rate is 30%. Dividend rate is Rs. 1.40 per equity share. Growth expected by equity shareholders is 5% 9.

Q4 B: Suggest a suitable Capital Structure to a company from the following Options (rs in lakhs) [8 M]

Option	A	B	C
Equity capital	20	40	50
10% Preference Capital	20	30	30
11% Debentures	60	30	30

Tax rate is 30% (8 marks)

OR

Q4A: Ascertain the Cost of Capital of each type of Capital Separately on the basis of the book value and the market value from the following details (rs in lakhs) [7 M]

Particulars	Book Value	Market Value
Equity Capital (Rs 10 each)	450	1400
9% Preference Capital	500	400
10% Debentures	650	550

Tax rate is 30%. Dividend rate is Rs. 1.70 per equity share. Growth expected by equity shareholders is 6%

Q4 B: Suggest a suitable Capital Structure to a company from the following Options (rs in lakhs) [8M]

Option	A	B	C
Equity capital	120	170	220
10% Preference Capital	-	080	050
11% Debentures	280	150	130

Tax rate is 30%.

Q5A: (i) Explain the Concept of Wealth Maximization. [8 M]

(ii) Explain briefly dividend policies [7 M]

Q5B: Write Short Notes on (Any Three) [15 M]

- (i) Time Value of money
- (ii) Payback Period
- (iii) Internal rate of Return
- (iv) Goal setting in financial management
- (v) Limitations or drawbacks of equity finance

10/11/20
SEM - III
Reg.

External Examination

Class: SYBBI-III

Time: 2 ½ hrs

Maximum Marks: 75

Organisational Behaviour

Q.1(A) Fill in the blanks (Attempt any 8) (8)

1. The prenatal environment refers to the environment _____ birth.
2. The _____ response in an action that the unconditional stimulus automatically elicits.
3. Perception represents _____ process.
4. Emotions are usually accompanied by distinct _____ expressions.
5. Communication is defined as transfer and understanding of _____.
6. The flow of information from higher to lower authority is _____ communication.
7. Personality traits _____ affects negotiation.
8. _____ is seen as a dirty mind.
9. _____ power is dependent on fear.
10. People tend to be in their _____ moods late in the week.

Q.1(B) State whether True or False (Attempt any 7) (7)

- 1) Mass media has no tremendous effect on human behaviour
- 2) Emotional stability is one of the dimensions of Big five model of personality.
- 3) The conditioned response is a learned response.
- 4) Learning is only subjective
- 5) Feedback should be specific
- 6) The open self is our basic public personality
- 7) Perception remains unaffected from one situation to another situation
- 8) Emotions and moods are the same
- 9) Frustration occurs when goal directed is blocked
- 10) A matrix structure combines two forms of departmentalization

Q.2) Define personality. Explain how self-esteem and locus of control influence organisational behaviour (15)

OR

Q.2) What is learning, Explain the influence of classical conditioning on human lives (15)

Q.3) Explain key features of attribution theory of perception (15)

OB

OR

Q.3) What are the steps involved in the process of communication (15)

Q.4) Explain in brief the types of transactions (15)

OR

Q.4) What are the measures that can be used to reduce employee frustration in banking sector (15)

Q.5) What are the elements of organisational structure (15)

OR

Q.5) Write short notes on (Any 3) (15)

a) Role of family in shaping personality

b) Group shift

c) Informal Communication

d) Types of power

e) Rewards and Punishment

(2)

External Examination

Regular 11/11/2022

Time: 2 ½ hrs .

Class: SYBBI-III

Maximum Marks: 75

Financial Market

Q.1(A) Fill in the blanks (Attempt any 8)

(8)

1. Financial system enhances _____ of financial claim.
2. The objective of forward contract is _____.
3. _____ are a part of unorganised Money market.
4. _____ Bonds are issued either by the listed or unlisted companies.
5. A _____ is a tradeable instrument issued by the central government or state government.
6. _____ is a company which issues the shares through IPO offering
7. The date of the contract is known as the _____ date.
8. _____ operator on thin margin, leveraged trader churning of funds.
9. The FCRA Act was passed by the government of India in the year _____.
10. _____ is the first listed exchange of India.

Q.1(B) State whether True or False (Attempt any 7)

(7)

- 1) A future contract is a non-standardisation contract
- 2) Forward contract are not regulated
- 3) The RBI became regulatory body in the year 1935
- 4) In put option the holder gets the right to sell an assets at the specified price and time
- 5) Commodities are broadly classified as soft and hard commodities
- 6) The maintenance margin is usually lower than the initial margin
- 7) The BSE is the oldest stock exchange market in India
- 8) Nationalisation of Indian banks took place first in the year 1969
- 9) Primary markets are located at fixed places in India
- 10) The process of offering the shares in the public an private corporation for the first time is called as IPO

Q.2) Explain the weaknesses of Indian financial system

(15)

OR

Q.2) Explain the functions of stock exchange in India

(15)

Q.3) Explain the instruments of capital market in India

(15)

FM

OR

Q.3) What are the reforms and development in capital market (15)

Q.4) Distinguish between Forward and Future Contract (15)

OR

Q.4) Explain the instruments of derivative market (15)

Q.5) Define money market, its advantages and disadvantages (15)

OR

Q.5) What are the functions of financial system (15)

(2)

Class: Sybbi

Subject: IT I

12/11/2022

Duration: 2 ½ Hours

Marks: 75

Q.1 Answer the following:

A. State Whether True or False : [Any Eight] [8 M]

- a. Money laundering is an issue with internet banking.
- b. The information brokerage and management layer provides service integration.
- c. It is possible to protect an excel sheet using password.
- d. EDI stands for Electronic data Interchange.
- e. Supply chain management includes order generation, order taking, order fulfilment and distribution of products or services or information.
- f. URL stands for Uniform Resource Locator.
- g. E- Commerce Framework refers to every element necessary for the very existence of E-Commerce.
- h. Encryption is not part of cryptography.
- i. Cross Media Convergence is not a type of Convergence.
- j. Black Hat hackers are considered Legal in Cyber Security.

B. Choose Correct Alternatives: [Any Seven] [7 M]

- a. E Commerce is an exchange of business information through _____.
 - a. Paper
 - b. Network
 - c. Sales
 - d. Shopping
- b. Multimedia content includes _____.
 - a. Devices
 - b. Graph
 - c. Stories
 - d. Images
- c. EFT stands for _____.
 - a. Effective Fund Transfer
 - b. Effective File Transfer
 - c. Electronic Fund Transfer
 - d. Electronic File Transfer
- d. _____ is one of the products of internet banking.
 - a. Information only
 - b. Internet
 - c. Electronic Only
 - d. Telephony
- e. _____ governs the E-Banking in India.
 - a. RBI
 - b. BOI
 - c. SEBI
 - d. BOB
- f. E-Commerce application constitutes _____.
 - a. Multimedia Content
 - b. Convergence
 - c. CRM
 - d. Graph
- g. Media content on smart phone is an example of _____ convergence.

IT

- a. Content
b. Multimedia
c. Technological
d. Telephony
- h. _____ is the wireless mode of data transmission.
a. Radio based transmission
b. Cable transmission
c. Broadband
d. Routers
- i. A key hardware platform for I-way access will be _____.
a. Set-Top-Boxes
b. Routers
c. Hubs
d. Telephony
- j. E-Commerce transaction between two business entities is _____.
a. B2B
b. B2C
c. C2B
d. C2C

Q.2 Answer the following:

- A. Explain the pillars of E-Commerce. [7 M]
B. Explain Multimedia content of E-Commerce Applications. [8 M]

OR

- A. Explain various modes of electronic fund transfer with the help of the table. [15 M]

Q.3 Answer the following:

- A. Explain the Consumer Oriented E-commerce. [15 M]
OR
B. List and explain the challenges of E-Banking in India? [15 M]

Q.4 Answer the following:

- A. Explain the difference types of Cyber Crime? [15 M]
OR
B. Discuss the process how to register the cyber-crime complaint? [15 M]

Q.5 What is EPS and types of EPS? [15 M]

OR

Q.5 Write a Note on: (Any Three) [15 M]

- a. SHTTP
b. Payment gateway
c. Internet
d. URL
e. Hacking

(2)

14/11/22

Time: 2 ½ Hours

Marks: 75

Class: SYBBI

Management Accounting

Duration: 2 ½ Hrs.

Note:

1. All questions are compulsory.
2. Round off up 2 decimals.

Q.1 Solve the following:

A. Match the columns.

[Any Eight]

[8M]

Column A		Column B
1. Marketable Investment	a)	b) Current liabilities
2. Live stock	c)	d) Fixed Assets
3. Debt equity	e)	f) Current Assets
4. Management Accounting	g)	h) Future Oriented
5. Reports of Management	i)	j) Liquid Ratio
6. Unclaimed dividend	k)	l) Current Ratio
7. Ratio	m)	n) 2:1
8. Operating cycle	o)	p) Optional
9. Acid test ratio	q)	r) Proportion of between two figures
10. Short term solvency	s)	t) Method of estimating working capital

B. Write the following statement are True or False: [Any Seven]

[7M]

1. Common size statement is a vertical analysis.
2. Operational information is used by lower level management.
3. Stock is a liquid asset.
4. Higher stock turnover means higher cost of goods sold.
5. Owners fund and owed fund are the same.
6. Trading organization requires less working capital.
7. Credit granted by supplier reduces working capital.
8. Dividend paid in cash.
9. Liquidity has no effect on dividend policy.
10. Analysis is must for interpretation.

Q .2 From the following information pertaining to ABC Ltd. prepare a statement showing the

Working capital requirements:

[15 M]

Budgeted sales ₹ 2, 60,000 Per annum

Analysis of sales per unit

• Raw material	₹ 3
• Direct labour	₹ 4
• Overheads	₹ 2
• Total Cost	₹ 9
• Profit	₹ 1
• Sales price	₹ 10

It is estimated that:

Raw materials remain in stock for three weeks and finished goods for two weeks

Factory processing takes three weeks.

Suppliers allow five weeks credit

Customers are allowed eight weeks credit.

Assume the production and overheads accrue evenly throughout the year.

OR

Q .2 Nandani company plans to manufacture and sell 1,200 units of domestic appliances per month at price of 500 each during financial year 2018-19. The ratio of cost of selling price is as follows: [15 M]

Particulars	% of selling price
Raw material	40
Direct wages	15
Direct overheads	10

Stocks were maintained as per follows:

Particulars	
Raw material	4 weeks
Work in progress	2 weeks
Finished good	2 weeks

Following information is given:

Credit sales represent 90% of total sales and customers enjoy 3 weeks credit.

Creditors allow 2 weeks credit for payment.

Lag in payment in overhead and labour is 1 week.

Cash requirement to be 10% of net working capital.

Q.3 solve the following:

A. Compute the following with the help of the information given below: [8 M]

a. Stock Turnover Ratio

- b. Gross Profit Ratio
- c. Selling & Distribution Expenses Ratio
- d. Net profit Ratio

- Net sales : ₹10,00,000
- Gross profit to sales : 20%
- Opening Inventory : ₹ 1,50,000
- Closing Inventory: ₹2,50,000
- Net Profit : ₹ 1,00,000
- Selling and Distribution expenses : ₹ 50,000

B. A company sells on cash as well as on credit. From the following data compute: [7M]

- a. Debtors Turnover Ratio
- b. Creditors Turnover Ratio
- c. Debt collection Period
- d. Payment collection Period

Particulars	₹
Gross sales	3,00,000
Sales Return	50,000
Cash sales	1,00,000
Gross Debtor –Opening Balance	60,000
Gross Debtor –Closing Balance	80,000
Bills Receivable –Opening Balance	30,000
Bills Receivable- Closing Balance	16,000
Provisions for doubtful debts on closing balance of debtors	8000
Credit purchases	1,00,000
Purchase Returns	20,000
Creditors –Opening Balance	15,000
Creditors – closing Balance	12,000
Bills payable –Opening Balance	6,000
Bills payable –Closing Balance	7,000

OR

Q.3 Calculate from the following details furnished by Kiran.

[15 M]

- a. Current Ratio
- b. Liquid Ratio
- c. Creditors Turnover Ratio and Average Credit Period
- d. Debtors Turnover Ratio and Average Credit Period
- e. Stock Turnover Ratio

Stock

40, 00,000

Debtors	8,50,000
Cash	1,50,000
Creditors	15,00,000
Bank Overdraft	2,00,000
Outstanding Expenses	3,00,000
Total Expenses	46,50,000
Cash purchases	1,50,000
Gross Profit Rates	25%

offer your comments on short term credit position of the company and offer your comments on same.

Q.4 Following are the details regarding three companies Min Ltd. Pin Ltd., and Sin Ltd. [15M]

	Min Ltd.	Pin Ltd.	Sin Ltd.
Internal Rate of Return	15 %	5%	10%
Cost of Capital	10 %	10 %	10 %
Earnings Per Share	Rs. 8	Rs. 8	Rs. 8

Calculate value of an equity share of each of these companies as per Walter's Model when the dividend payout ratio is:

- i. 50%
- ii. 25%
- iii. 75%

OR

Q.4 You are required to find the value of following stock. [15M]

The dividend of Nelson Company Ltd. is expected to grow at a rate of 25% for 2 years, after which the growth rate is expected to fall to 5%. The dividend paid last period was Rs. 2. The investor desires a 12% return.

PV Factor @ 12 % is as under:

Year	1	2	3
Value	0.893	0.797	0.712

Q.5 A. Why is management accounting important in accounting, and how do you define it? [15M]

OR

Q. 5 Write a Short Note: [Any Three]

[15M]

1. Types of Dividend Policy
2. Debt service ratio
3. Operating cycle
4. Functions of a Management Accounting
5. Current Ratio

[SY-BBI Sem-III Direct Taxation]

RIZVI COLLEGE OF ARTS, SCIENCE AND COMMERCE
BANDRA (W) MUMBAI - 400050

15/11/2022

Class: SYBBI

REGULAR/ATKT/ADDITIONAL

Subject:

Semester: III

Duration: 2 ½ Hours

Date:

Marks: 75

Note: All questions are compulsory

Marks on the right indicate full marks

Q1 A. Choose correct alternatives (any 8)

(8 Marks)

1. The constitution of India empowers _____ to levy tax on income,
(State Government, Central Government, Parliament, Finance Minister)
2. Body of individual should consist of : _____
(Individual only, Persons other than individual only, Both of the above, None of the above)
3. A person by whom any tax is payable under Income Tax Act 1961 is called as : _____
(Individual, Tax Receiver, Assessee, None of the above)
4. Residential status is determined based on number of days stay in : _____
(Previous year, Assessment year, Accounting year, None of these)
5. Fees for technical services rendered in India but received in London, taxable in case of _____
(R but NOR, R & OR, Non-Resident, All of the above)
6. Gratuity received by a Government employee is _____
(Fully exempt, Fully taxable, 1/3 exempt, None of the above)
7. Municipal Tax is deducted from _____
(Net Annual Value, Gross Annual Value, Standard rent, Municipal Valuation)
8. Deduction u/s 80C is allowed to the maximum of _____
(Rs. 100000, Rs.150000, Rs.200000, Rs. 50000)
9. The deduction under Section 80E is allowed for repayment of interest to the extent of _____
(Rs. 100000, Rs.150000, any amount, none of the above)
10. The cost inflation index for the previous year 2021-2022 is _____
(317,209,330,100)

Q1 B. State whether the following statements are true or false (any 7)

(7 Marks)

1. AOP stands for association of Panchayats.
2. Past untaxed profit brought into India is always taxable.
3. There are 5 heads of Income under Income Tax Act, 1961.
4. Previous year always indicates a period of 12 months from 1st April to 31st March.
5. Income deemed to accrue or arise in India is taxable in case of all the assessment.
6. Gratuity on retirement shall be fully exempt in the case of employees of Central Govt., State Govt., and Local Authorities.
7. In case the property is owned by co-owners and it is self-occupied by all co-owners; the annual value for each co-owner shall be nil.
8. Total deduction under 80C cannot exceed Rs. 150000.

9. The quantum of maximum deduction allowed u/s 80U is ₹ 50,000.
 10. Dividend from Indian companies is fully exempt from the hands of shareholders.

Q2. Mr. Max, who is currently employed with Tata Ltd. furnishes you with the following information
 The details of monthly salary for the year ended 31-3-2022 are as under: (15 Marks)

1. Basic Salary per month Rs. 10000
2. Dearness Allowance per month:
 - From 1-4-2021 to 31-12-2021 25% of Basic
 - From 1-1-2022 to 31-3-2022 32% of Basic
3. Professional Tax Deducted per month Rs 130
4. Taxable conveyance allowance Rs 7000
5. Bonus @ 20% on Basic plus Dearness Allowance.
6. Mediclaim Premium paid by employer Rs 5600

Compute his taxable salary for the assessment year 2022-23.

OR

Q2. Mr. John a British citizen had the following income during year ended 31-03-2022. (15 Marks)

Particulars	Rs.
Income from house property in India.	15,000
Income from property in Rome.	10,000
Past profit brought to India.	1,200
Income from business in Bangladesh, being controlled from India.	16,000
Interest on bank account in USA.	11,000
Salary earned and received in Tokyo.	12,000
Income earned and received in London	13,000
Dividend from British company received in India.	17,000

Compute his Total Income for the A. Y. 2022-23, if he is:

- (i) Ordinarily resident
- (ii) Not ordinarily resident, and
- (iii) Non-resident.

Q3 Mr. Ameer acquired residential property on 1-3-1992 for Rs. 2,00,000. Additional information pertaining to property was as follows : (15 Marks)

1. Fair market value as on 1-4-2001 was Rs. 2,40,000.
2. Cost of Improvement made by him:

Financial Year	Rs
1994-95	50,000
2006-07	1,20,000
2015-16	4,00,000
2016-17	3,80,000

3. He sold residential property on 25-1-2022 for Rs 1,80,00,000.
4. He acquired new residential house for Rs 58,00,000 on 19-3-2022.
5. He also invested 15,00,000 in Rural Electrification Corporation (REC) Bonds on 20-3-2021.
6. Expenses on transfer amounted to Rs 75,000.

Compute Taxable Long Term Capital Gain for Assessment Year 2022-23. Relevant Cost Inflation Indices (CII) are as follows :

Financial Year CII

2001-02	100
2006-07	122
2015-16	254
2016-17	264
2021-22	317

OR

Q3 A. Mr. Raman owns two houses constructed in March 2010; one, whose municipal valuation is Rs.2,50,000 is occupied by him for his own residence and the other, whose municipal valuation is Rs.2,70,000 is let out of Rs.27,500 per month. The expenses in respect of both the houses are: (8 Marks)

Particulars	House 1 (S.O.P.)	House 2 (L.O.P.)
Municipal Taxes	30,000	35,000
Land Revenue	15,000	20,000
Interest on loan for construction of the houses	30,000	42,500
Fire Insurance Premium	20,000	20,000
Rent Collection Charges	-	20,000
Interest on Mortgage (Loan taken for daughter's marriage)	-	75,000

Compute his income from house property for the assessment year 2022-23.

Q3 B. John an Indian gives you the following information of his stay outside India . (7 Marks)

Period	Place
13 th April 2021 to 25 th April 2021	Malaysia
5 th May 2021 to 16 th July 2021	Australia
27 th August 2021 to 9 th September 2021	Canada
22 nd September 2021 to 13 th October 2021	UK
5 th January 2022 to 28 th March 2022	Britain

Determine his residential Status with reason for assessment year 2022-2023. -

Q4. Mr. A is a practicing Chartered Accountant in Mumbai. For the year ended 31st March, 2022 his receipts and payments were as under: (15 Marks)

Receipts	
Fees received from clients	50,000
Retainership fees	12,000
Interest on fixed deposits with banks	3,000
Interest on Fixed Deposits with Public Ltd. Companies	5,000
Rent received for sub - letting table space	1,200
Payments	
Salaries to assistants	6,000
Rent and Electricity for office	9,600
Telephone charges	3,600
Printing & Stationery	1,200

Car hire and Taxi fare	3,000
Life Insurance Premium	3,000
Income Tax	5,000
Gifts, presents, charity etc	1,000
Typewriter purchased	4,500

Compute his income from profession for the assessment year 2022-23, assuming that 20% of telephone charges, car hire and taxi fare is for personal use.

OR

Q4. From the following Profit and Loss Account of X for the year ending 31st March, 2022 compute his business income: (15 Marks)

Particulars	Rs.	Particulars	Rs.
To Office Salaries	15,000	By Gross Profits	1,30,000
To General expenses	8,500	By Interest on Bank Deposits	4,100
To Interest on Capital of X	3,000	By Interest on Company Deposits	7,600
To Bad debts reserve	5,000	By Refund of Income-tax for A.Y. 2018-19	1,000
To Depreciation	15,000		
To Advertisement	9,000		
To Fire Insurance premium	1,200		
To Donation	5,000		
To Advance Income Tax	4,000		
To GST paid	5,000		
To Income-tax for 2020-21	3,000		
To Net Profit	69,000		
	142,700		142,700

Following additional information is given :

- (1) Allowable depreciation was Rs 10,000.
- (2) General expenses include furniture purchased worth Rs 2,500.
- (3) Office salaries include salaries paid to Mrs. X Rs 3,000. Mrs X, B.Com. writes the accounts of the business.
- (4) Advertisement includes Rs 2,500 for the advertisement in souvenir of a political party.

Q5 A. Explain Various type of Person

(8 Marks)

Q5 B . Discuss the rules regarding residential status of an individual.

(7 Marks)

OR

Q5 . Short Notes (Any 3 out of 5)

(15 Marks)

1. Long term capital gain
2. List out any 5 deduction u/s 80.
3. Income from other sources
4. Let out property
5. Explain the term Assessment year, Previous year and Assessee.

(4)

SY-BBI
Sem-III

[Time: 2 ½ Hours]

Marks : 75

16/11/2022

FC-III

- Instructions: (a) All questions are compulsory and carry equal marks
(b) Figures to the right indicate marks
(c) Support answers with examples wherever necessary

1.a) Choose the correct option: (Any 8)

(08)

1. Sukanya shiksha is a welfare scheme for the _____.
(a) Child b) Girl child c) Boy child
2. Co-operative banks have a _____ tire set up in India.
(a) Three b) Two c) One
3. _____ is not a valid document as per KYC norms.
(a) Passport b) College ID c) License
4. Merchant bank is a _____ based service.
(a) Fund b) Non-fund c) Remittance
5. Who has the authority for payments and settlements in India?
a) Central Government b) Reserve Bank of India c) Company Law Board
6. Retail bank serves the needs of _____.
(a) Corporate b) Government c) Individual
7. Letter of credit is important in _____ trade
a) International b) Inland c) State
8. SBI Act was passed to take over the _____.
a) Imperial Bank of India b) The Bank of Bengal c) Allahabad Bank
9. _____ is included in the priority sector.
(a) Agriculture b) Corporate c) Education
10. NEFT was introduced in _____.
a) 2000 b) 2005 c) 2006

(1)

1.b) State whether True or False: (ANY 7)

(07)

1. Acting as trustee is the primary functions of banks.
2. IDBI is one of the industrial banks operating in India.
3. In 1876, the presidency bank Act came into existence.
4. There are three parties in Bill of Exchange.
5. Overdraft facility is given on saving account
6. Universal banking does not include commercial banking activities
7. NGO is one the intermediates in micro-finance
8. Mobile banking is possible only through mobile app.
9. Online fund transfer are free from any charge.
10. Foreign banks branches mostly open in metro and tire cities.

2. a) Define banking and explain the secondary function of banking? (08)
- b) What are the functions of RBI ? (07)

OR

- c) What are the objectives of banking sector reforms? (08)
- d) What are the features of Negotiable Instrument? (07)

3. a) What do you mean by corporate banking? Explain its features. (08)
- b) Define ombudsman and List the power and duties of banking Ombudsman (07)

OR

- c) What is Retail Banking? Explain its significance. (08)
- d) Explain the various services of the merchant banking offered by banks. (07)

4. a) What are the products and services offered by universal banking (08)
- b) What is RTGS? What are the advantages of RTGS? (07)

OR

- c) What are the advantages and disadvantages of universal banking? (08)
- d) Explain Mobile Banking (07)

5. a) What is the need of microfinance? (08)
- b) What are the challenges in Micro finance? (07)

OR

6. e) Write Short Notes on: (ANY 3) (15)
1. Local area banking.
2. Challenges to banks.
3. Wealth Management
4. SHG
5. Kisan Credit cards.

(2)

ALL THE BEST