

(i) Printed Pages : 8 Roll No.

(ii) Questions : 14 Sub. Code :

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Exam. Code :

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Bachelor of Commerce 5th Semester
(2125)

INCOME TAX LAWS

Paper : BCM-501

Time Allowed : Three Hours] [Maximum Marks : 80

Note :— Attempt four short answer type questions from Section—A.
Attempt two questions each from Sections B and C
respectively.

SECTION—A

1. Write the importance of Form 16 for a salaried employee while filing Income Tax Return.
2. How is Agricultural income treated for Income Tax purposes?
3. Show how the following incomes are to be assessed in the hands of an assessee who is (a) Resident (b) Non-Resident and (c) Not Ordinarily Resident:
 - (i) Salary drawn during the year for employment outside India from the Government of India Rs. 91,000.
 - (ii) Profit earned abroad and received in India Rs. 22,000.
 - (iii) Dividend received from an Indian company Rs. 6,000.

- (iv) Profit on sale of plant at foreign country (One half is received in India) Rs. 1,30,000.
- (v) Share of profit from Indian Partnership firm Rs. 1,20,000.
4. Mr. Pandit, a manager, was transferred to Hyderabad where he stayed in a hotel free of rent. His salary particulars are:

Salary (p.m.)	Rs.24,000
D.A. (p.m.)	Rs.6,000
Conveyance allowance (p.m.)	Rs.1,000
Actual expenditure incurred for employment (p.m.)	Rs.700
City compensatory allowance (p.m.)	Rs.1,000

Calculate the value of rent-free accommodation under the old Tax Regime for the Assessment year 2025-2026, if he stayed in a hotel for:

- (a) 12 days and actual bill is Rs. 8,000
- (b) 38 days and actual bill is Rs. 32,000.
5. Mr. Dixit purchased a residential house during the previous year 2001-02 (C.I.I. = 100) for Rs. 42 lakh and sold it for Rs. 2 crores during the previous year 2024-2025 on 15th April 2024 (C.I.I. = 363). He purchased two houses worth Rs. 22 lakh each on 22 February 2025.

Calculate taxable capital gain U/S 54 for the assessment year 2025-26.

6. From the following information compute income from other sources for the Assessment Year 2025-2026:

- (a) Winning from lottery Rs. 1,00,000
- (b) Amount received from race winnings Rs. 35,000
- (c) Family pension Rs. 60,000
- (d) Gift received:
 - (i) Received Rs. 30,000 as gift from his friend
 - (ii) Received Rs. 80,000 as gift from his N.R.I friend
 - (iii) Received Rs. 80,000 as a gift from his father.
- (e) Undisclosed income Rs. 2,00,000 4×5=20

SECTION—B

7. Write short notes on:

- (i) House Rent Allowance
- (ii) Gratuity
- (iii) Total Income 15

8. (a) Explain the different categories of assesses according to their residential status.

- (b) Enumerate any seven items of income which do not form part of total income as per section 10 of the Income Tax Act 1961. 8,7

9. From the following particulars given below, compute salary income of Mr. Vivek under New Tax Regime for the Assessment Year 2025-2026:

Salary @ Rs. 50,000 p.m.	Rs.6,00,000
D.A. as per terms of employment Rs.4,000 p.m.	Rs.48,000
Bonus equal to one month's salary	Rs.50,000
Entertainment allowance @ Rs.5,000 p.m.	Rs.60,000
Free gas and water supply	Rs.7,000

He is provided with rent-free accommodation at Patna owned by the employer, the F.R.V of which is Rs. 10,000 p.m. (population of Patna 35 lakhs as per 2011 census). He is provided with the facility of 18 cc car which he uses both for private and official purposes. He has engaged a domestic servant @ Rs. 1,400 p.m. and his salary is being paid by his employer. He is provided with the facility of a free lunch in the office during lunch break valued at Rs. 100 per day for 260 days in the previous year. The employer is maintaining a holiday home at Solan and employee stayed there for 10 days free of cost, which cost to the employer Rs. 10,000.

Medical Allowance @ Rs. 1,250 p.m.

Children education allowance for 3 children @ Rs. 500 p.m. each

During the year he paid Professional Tax @ Rs. 200 p.m.

Employer and employee both are contributing @ 14% in employees recognized provident fund. 15

10. (a) Mr. Manthan retires on 1st July 2024 after 18 years of service and receives Rs. 60,000 as amount of Leave encashment for 15 months. His employer allows 45 days leave for every one year of service. During service he has already encashed leave for 12 months. Calculate the taxable amount of leave encashment if his salary during 1-7-2023 to 1-7-2024 was Rs. 4,800 p.m.

(b) Compute income from house property from the particulars given below for the assessment year 2025-2026:

Municipal rental value	Rs. 26,000 p.a.
Actual rent received	Rs. 32,000 p.a.
Municipal taxes	Rs. 2,400 p.a.
Date of completion:	31/3/2021
Date of letting:	1/4/2021
Fire insurance premium (due)	Rs. 400 p.a.
Ground rent (due)	Rs. 600 p.a.
Interest on loan taken to construct the house: 2018-2019 to 2023-2024@	Rs. 15,000 p.a.
2024-2025	Rs. 10,000
Interest on delayed payment of interest	Rs. 1,000

7,8

SECTION—C

11. (a) How is the expenditure on Scientific Research treated while calculating taxable business profit?
- (b) Discuss different kinds of incomes chargeable to Tax under the head "Income from Other Sources". 7,8
12. Elaborate on the following with regard to Capital gains:
- (a) Capital gains exempted U/S 10
- (b) Capital Gains exempted U/S 54 15
13. From the following Profit and Loss A/c for the year ending on 31-3-2025, compute Business Income of Mr. Rohan for the Assessment Year 2025-2026 under old Tax Regime:

Profit & Loss Account

	Rs		Rs
Salary to Staff	5,40,000	Gross Profit	18,00,000
Advertisement expenses paid in cash	28,000	Sundry receipts	26,000
Office expenses	1,05,000	Profit on sale of shares	60,000
Rent and Repairs	74,000	Interest on Bank Deposits	1,08,000
Legal expenses for filing income tax appeal	16,000	Profit on sale of import licence	75,000
Bad debts	32,000	Gift from father	28,000
Depreciation	2,10,000		
Reserve for bad & doubtful debts	18,000		
Interest on bank loans	78,000		
Donation to a political party	10,000		
Commission	22,000		
Extension of Business Premises	1,80,000		
Household expenses	36,000		
Income-Tax	15,000		
GST	36,000		
Net Profit	6,97,000		
	20,97,000		20,97,000

Other additional information:

1. Salary to staff includes a payment of Rs. 22,000 given to his son for helping in business casually.
2. Office expenses include a payment of Rs. 18,000 given to a notified university for carrying on research.
3. Rent and repairs include Rs. 30,000 paid by cheque towards rent for his residential house.
4. Office expenses include a gift of Rs. 4,000 given to a sales tax officer on Diwali.
5. Depreciation includes depreciation of personal car of manager Rs. 24,000.
6. A sum of Rs. 6,000 being cost of a small machine has also been included in office expenses.
7. Income accrued during the year but not credited to P & L A/c Rs. 20,000. 15

14. (a) M/S H Industries furnishes the following information:
Block 1: Plant and machinery (consisting of 10 machines, Rate of Depreciation 15%)
WDV Rs. 7,60,000 on 1-4-2024
- | | | |
|------------------------|----------------|--------------|
| Acquired on 15-08-2024 | 9 machines for | Rs. 7,00,000 |
| Sold on 17-11-2024 | 5 machines for | Rs. 4,80,000 |
| Acquired on 18-02-2025 | 6 machines for | Rs. 4,00,000 |
- Block 2: Buildings (consisting of 4 buildings, Rate of depreciation 10%)
WDV Rs. 40,50,000 on 1-4-2024
One of the buildings was sold for Rs. 13,00,000 and another building was renovated at a capital expenditure of Rs. 3,80,000
Compute depreciation claim for the assessment year 2025-2026 under old tax regime.

(b) From the following particulars, compute Tax Liability of Mr. Himang (Age 40 years) for Assessment year 2025-2026 under Old Tax Regime:

Long term capital gain covered U/S 112A (transfer made on 15-11-2024) Rs. 4,00,000

Other income Rs. 2,50,000

Total Income = Rs.4,00,000 + Rs.2,50,000 = Rs.6,50,000

10,5

(i) Printed Pages : 8

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(ii) Questions : 9

Sub. Code :

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Exam. Code :

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Bachelor of Commerce 5th Semester

(2125)

MANAGEMENT ACCOUNTING

Paper : BCM-502

Time Allowed : Three Hours]

[Maximum Marks : 80

Note :— (1) Attempt any **four** parts from Section A. Each part carries **5** marks.

(2) Attempt any **two** questions from Section B. Each question carries **15** marks.

(3) Attempt any **two** questions from Section C. Each question carries **15** marks.

SECTION—A

1. Attempt any **four** parts.

(a) What are the advantages of Human Resource Accounting?

(b) A company has a profit margin of 15% and asset turnover of 3 times. What is the company's ROI? How will this ROI vary if Profit Margin is decreased by 5% and Asset Turnover is increased to 5 times?

- (c) From the following information, prepare a comparative income statement of Sudha Ltd:

	2021	2022
Sales	120% of Cost of Goods Sold	50% of Cost of Goods Sold
Cost of Goods Sold	Rs.20,00,000	Rs.25,00,000
Indirect Expenses	10% of Gross Profit	
Rate of Income Tax	50% of Net Profit Before Tax	

- (d) Extracts of the Balance Sheets are:

	31.03.2022 (Rs.)	31.03.2023 (Rs.)
Trade Investments	60,000	90,000

- i. Rs. 6,000 by way of dividend has been received during the year, including Rs. 2,500 from pre-acquisition profits which have been credited to Investment A/C.
- ii. Investments costing Rs.15,000 have been sold during the year for Rs.12,000.

Find out sources and applications of funds.

- (e) Using the following data, prepare the operating activities section of a cash flow statement for Rama Ltd. for the year ended December 31, 2022, using the indirect method.

Increase in salary payable	Rs.1,500
Decrease in accounts payable	Rs.2,000
Increase in accounts receivable	Rs.8,500
Net income	Rs.85,600

Decrease in inventory	Rs.5,800
Increase in prepaid expenses	Rs.1,200
Depreciation on equipment	Rs.5,500
Depreciation on building	Rs.7,500
Gain on sale of equipment	Rs.5,300
Loss on sale of patent	Rs.2,500

(f) What are the limitations of Social Accounting?

SECTION—B

2. Prepare the Balance Sheet of PQR Ltd. as on 31.03.2025 with the information given below:

Current Ratio	2 times
Working Capital	Rs.4,00,000
Capital Block to Current Assets	3:2
Sales Cash/Credit	1:2
Fixed Assets to Turnover	1:3
Creditors Velocity	2 months
Stock Velocity	2 months
Debtors Velocity	3 months
Debenture/Share Capital	1:2
Gross Profit Ratio	25%
Capital Block includes	
Net Profit: 10% of Turnover	
Reserve: 2.5% of Turnover	

3. An incomplete income statement and an incomplete comparative balance sheet of Wales Corporation are presented below:

INCOME STATEMENT FOR THE YEAR ENDED 31.12.2022	
	Rs.
Net Sales	1,10,00,000
Cost of Goods Sold	?
Gross Profit	?
Operating Expenses	16,65,000
Income From Operations	?
Interest Expense	?
Profit Before Income Taxes	?
Income Tax	5,60,000
Net Profit after tax	?

Balance Sheets Information as on December 31		
Assets	2022	2021
	Rs.	Rs.
Current Assets		
Cash	4,50,000	3,75,000
Accounts Receivable	?	9,50,000
Inventory	?	17,20,000
Total Current Assets	?	30,45,000
Plant, Property & Equipment	46,20,000	39,55,000
Total	?	70,00,000

Equity & Liabilities	2022	2021
	Rs.	Rs.
Current Liabilities	?	8,25,000
Long Term Notes Payable	?	28,00,000
Total Liabilities	?	36,25,000
Equity Share Capital	30,00,000	30,00,000
Surplus	4,00,000	3,75,000
Shareholders' Funds	34,00,000	33,75,000
Total	?	70,00,000

Additional Information:

1. Accounts receivable turnover ratio for 2022 is 10 times.
2. Net Profit ratio is 14.5%
3. Return on Assets (Net Profit/Total assets) is 22%
4. Current Ratio is 3:1
5. Inventory turnover ratio is 4.8 times.

Compute the missing information and prepare Common Size Balance Sheet.

4. What is Management Accounting? Discuss the nature and scope of Management Accounting.
5. Explain the importance of financial statements and the various tools of financial analysis.

SECTION—C

6. Following were the information of ABC Ltd. as on 31.12.2018 and 31.12.2019:

Liabilities	2018	2019
Equity Share Capital	40,000	49,000
Surplus balance	2,000	14,000
General Reserve	8,000	17,000
10% Debentures	10,000	20,000
Creditors	43,000	40,000
Provision for tax	10,000	15,000
Total	1,13,000	1,55,000

Assets	2018	2019
Goodwill	3,000	4,000
Plant & Machinery	40,000	62,000
Investment	20,000	30,000
Stock	25,000	28,000
Cash & Bank	20,000	30,000
Preliminary Expenses	5,000	-
Discount on Issue of Shares	-	1,000
Total	1,13,000	1,55,000

Additional Information:

- (a) Depreciation on machinery for the year 2019 amounted to Rs.7,000.

- (b) In 2019, the company acquired some assets and liabilities from Z Ltd. for Rs.13,000 and paid the purchase consideration by fully paid equity shares of the company of Rs.9,000 and the balance paid in cash. Assets and Liabilities acquired were: Goodwill – Rs.3,000, Machinery – Rs.8,000, Stock – Rs. 7,000 and Creditors – Rs.5,000.
- (c) Debentures were issued at a discount of 10% during 2019.
- (d) Stock on 31st December 2018 of Rs.25,000 was valued at 20% below cost but stock on 31st December 2019 of Rs.28,000 was correctly valued at cost.
- (e) Interim dividend of Rs.9,000 paid during the year 2019.
- Prepare Funds Flow Statement for the year ended 31.12.2019.
7. The following are the summarized balance sheets of X Ltd. as on 31.03.2022 and 31.03.2023:

Particulars	31.03.2022	31.03.2023
I. EQUITY & LIABILITIES		
Shareholders' Funds		
Share Capital	8,00,000	6,00,000
Reserves & Surplus	2,50,000	1,25,000
Non-Current Liabilities		
9% Debentures	3,00,000	2,00,000
Current Liabilities		
Trade payables	90,000	1,15,000
Provision for Doubtful Debts	3,000	6,000
TOTAL A	14,43,000	10,46,000

II. ASSETS		
Non-Current Assets		
Plant & Machinery at Cost	6,45,000	4,00,000
Less: Provision for depreciation	(35,000)	(30,000)
Land & Building	4,00,000	3,00,000
Less: Provision for depreciation	(24,000)	(20,000)
Preliminary Expenses	6,000	7,000
Current Assets		
Inventories	3,50,000	3,00,000
Trade Receivables	61,000	69,000
Bank	40,000	20,000
TOTAL B	14,43,000	10,46,000

Additional Information:

- (a) During the year a part of machinery costing Rs.70,000 (accumulated depreciation thereon Rs.2,000) was sold for Rs. 6,000.
- (b) Dividends of Rs.50,000 were paid during the year.

Prepare Cash Flow Statement from the above data.

8. What is Responsibility Accounting? Describe its concepts and the steps involved in its implementation.
9. What is Price Level Accounting? Explain various methods of Price Level Accounting.

(i) Printed Pages : 2 Roll No.

(ii) Questions : 14 Sub. Code :

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Bachelor of Commerce 5th Semester
(2125)

INDIAN ECONOMY

Paper : BCM-503

Time Allowed : Three Hours] [Maximum Marks : 80

SECTION—A (20 Marks)

(Attempt any **FOUR** questions. Each question carries 5 marks.)

1. Write a short note on the state of the Indian economy at the time of Independence.
2. Define National Income. Mention two methods of estimating National Income.
3. Explain the meaning of Demographic Dividend with a simple example.
4. Write a short note on India's Capital Market since 1991 reforms.
5. State any two major objectives of Economic Planning in India.
6. What do you mean by Balance of Payments?

SECTION—B (30 Marks)

(Attempt any **TWO** questions. Each question carries **15** marks.)

7. Discuss the nature of the Indian economy and highlight its main characteristics.
8. Explain the features and appraisal of Economic Reforms Programme (1991 onwards) in India.
9. Compare the development experience of the economies of India and China.
10. Explain the demographic features of the Indian population.

SECTION—C (30 Marks)

(Attempt any **TWO** questions. Each question carries **15** marks.)

11. Discuss the Indian Tax Structure and its importance in public finance.
12. Explain the growth and problems of India's Capital Market in detail.
13. What are the major problems of India's external sector? Suggest suitable measures.
14. Discuss the objectives and achievements of Economic Planning in India.

(i) Printed Pages : 3

Roll No.

(ii) Questions : 14

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Exam. Code :

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Bachelor of Commerce 5th Semester

(2125)

PRODUCTION AND OPERATION MANAGEMENT

Paper : BCM-504

Time Allowed : Three Hours]

[Maximum Marks : 80

SECTION—A

(Short Answer Type Questions)

Attempt any **four** of the following

1. Define Capacity Planning and explain its significance.
2. Differentiate between centralized and decentralized purchasing.
3. What is EOQ? Calculate EOQ for:
 - Annual demand = 2400 units
 - Ordering cost = Rs. 50
 - Carrying cost = 25% of unit price (Rs.20)
4. Explain the concept of JIT inventory.
5. What is the role of strategic planning in production management?
6. Differentiate between PERT and CPM. 4×5=20

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SECTION—B

(Attempt any two questions)

7. A company has five jobs to be processed through two machines. The processing times are:

Jobs	Machine A	Machine B
J1	4	6
J2	3	5
J3	7	2
J4	6	4
J5	5	3

Use Johnson's Rule to determine the optimal sequence.

8. Discuss the steps involved in New Product Design and Development.
9. Explain the concept and importance of Facility Layout in operations.
10. Define Network Analysis. Illustrate with a simple PERT chart and explain crashing. $2 \times 15 = 30$

SECTION—C

(Attempt any two questions)

11. Explain Work Study and its components. How does it improve productivity?

12. A company faces the following inventory situation:

Demand = 3000 units/year

Ordering cost = Rs. 100

Carrying cost = 30% of unit price (Rs. 25)

Calculate EOQ and total cost.

13. Discuss the concept and components of Supply Chain Management.

14. Write short notes on:

(a) Lead Time

(b) Quantity Discount

(c) Safety Stock

2×15=30

(i) Printed Pages : 2 Roll No.

(ii) Questions : 14 Sub. Code :

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Bachelor of Commerce 5th Semester
(2125)

ENTREPRENEURSHIP AND SMALL BUSINESS

Paper : BCM-505

Time Allowed : Three Hours] [Maximum Marks : 80

Note :— Attempt any **FOUR** short answer type questions from Section-A. Each question in this section carries **5** marks. Attempt any **TWO** essay type questions each from Sections-B and C respectively. Each question in these sections carries **15** marks.

SECTION—A

1. What is entrepreneurship mindset?
2. Distinguish between entrepreneur and manager.
3. Discuss the problems faced by women entrepreneurs in India.
4. Explain features of MSMEs.
5. What is marketing mix?
6. Explain the tax benefits available to MSMEs in India.

SECTION—B

7. What is entrepreneurship? Explain theories of entrepreneurship.
8. What do you mean by innovation? Discuss how innovations can improve an organization? Support your answer with suitable examples.
9. Define women entrepreneurship. Explain the role of government to promote women entrepreneurship in India.
10. Define a business plan. Is it necessary to create a business plan before launching a new business? If yes, why?

SECTION—C

11. Define MSMEs. Discuss the process and procedure to be followed for the registration of MSMEs.
12. Define a startup. Explain its features. What are its advantages and disadvantages?
13. Discuss the various types of growth strategies which can be adopted by the business firm.
14. Write a detailed note on the role played by e-commerce and m-commerce in domestic and global economies.

(i) Printed Pages : 2 Roll No.

(ii) Questions : 14 Sub. Code :

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Bachelor of Commerce 5th Semester
(2125)

FINANCIAL MARKETS AND SERVICES

Paper : BCM-506

Time Allowed : Three Hours] [Maximum Marks : 80

Note :— Attempt any 4 questions from Section-A carrying 5 marks each and attempt any 2 long questions from Section-B and Section-C carrying 15 marks each.

SECTION—A

1. What is Financial Market?
2. DFHI.
3. Exchange Traded Fund.
4. Call Money Market.
5. Define Forfeiting.
6. What is TB? 4×5=20

SECTION—B

1. Discuss in detail recent trends in Indian Money Market.
2. "A well-developed financial system contributes significantly in the economic development." Explain.

3. Explain the various methods of marketing of securities in primary market.

4. What are the weaknesses and steps taken by Indian government to improve working of Stock Exchanges in India? $2 \times 15 = 30$

SECTION—C

1. Discuss in detail various functions of Merchant Banker.
2. Discuss the various types of mutual funds prevalent in India.
3. What are the various kinds of financial services provided by banks and financial institutions?
4. Explain in detail the different types of factoring arrangements. $2 \times 15 = 30$

(i) Printed Pages : 2 Roll No.

(ii) Questions : 14 Sub. Code :

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Bachelor of Commerce 5th Semester (Hons.)

(2125)

**ACCOUNTING & FINANCE : STRATEGIC FINANCIAL
MANAGEMENT**

Paper : BCH 507

Time Allowed : Three Hours] [Maximum Marks : 80

Note :— Attempt any **FOUR** questions from Section A. Attempt
any **TWO** questions each from Sections B and C respectively.

SECTION—A

1. What is meant by strategic financial management?
2. Explain the concept of asset stripping.
3. What is deal structuring?
4. What do you mean by financial engineering?
5. Write the ethical aspects of financial management.
6. Explain the concept of Leverage Buyout (LBO). 4×5=20

SECTION—B

7. What is a Strategic Business Unit? Discuss various models for analysis of Strategic Business Unit.

8. What do you mean by financial policy? Explain the factors that affect the strategic financial decision of the company.
9. What do you mean by IPOs? State various reasons behind under-pricing of IPOs.
10. What do you mean by Capital Budgeting? Examine the impact of inflation on capital budgeting decisions. $2 \times 15 = 30$

SECTION—C

11. Discuss in detail the financial aspects of Supply Chain Management and Distribution Chain Management.
12. Define corporate restructuring. Discuss various techniques of corporate restructuring.
13. What do you mean by valuation of a business enterprise? What factors affect the valuation of business?
14. Write short notes on:
 - (a) Spin off
 - (b) Internal cost profit analysis
 - (c) Management Buyouts (MBO) $2 \times 15 = 30$