

2016

( 2nd Semester )

COMMERCE

Paper : BC-204

( **Business Regulatory Framework** )*Full Marks : 75**Time : 3 hours*

( PART : B—DESCRIPTIVE )

( Marks : 50 )

*The figures in the margin indicate full marks  
for the questions*Answer **one** question from each Unit

UNIT—I

1. Define contract and discuss the essentials required for formation of a valid contract. 10
2. Define pledge. What are the duties of a bailor? 3+7

G16/223a

( Turn Over )

UNIT—II

3. What do you mean by 'sale by auction'? Distinguish between 'sale' and 'agreement to sale'. 2+8
4. When does a property pass from the seller to the buyer? 10

UNIT—III

5. Explain different kinds of partner. Define partnership. 8+2
6. What are the rights of partners? What is partnership deed? 7+3

UNIT—IV

7. Explain different modes of discharging liability of parties of a negotiable instrument. Define endorsement. 8+2
8. Explain discounting bills of exchange. When is a negotiable instrument considered to be dishonoured? 3+7

UNIT—V

9. What are different redressal agencies provided under the Consumer Protection Act? 10
10. What is Right to Information Act? What are the basic objects of the RTI Act, 2005? 3+7

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COM/II/04

Subject Code : COM/II/04

Booklet No. **A**

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Scrutiniser(s)

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**COM/II/04**

**2 0 1 6**

( 2nd Semester )

**COMMERCE**

Paper : BC-204

**( Business Regulatory Framework )**

( PART : A—OBJECTIVE )

( Marks : 25 )

*The figures in the margin indicate full marks for the questions*

Answer **all** questions

SECTION—A

( Marks : 10 )

**1.** Fill in the blanks : 1×5=5

(a) A ..... agreement is one which can be avoided.

(b) ..... means any allegation made in writing by a complainant.

( 2 )

(c) The acceptance of less than what was contracted

for is called .....

(d) The bailment of goods as security for payment of

a debt is called .....

(e) Existing goods may be either specific and

ascertained or .....  
and unascertained.

**2.** Choose the correct answer and put its code in the  
brackets provided : 1×5=5

(a) Intentional misleading of one person by another  
is called

(i) fraud

(ii) coercion

(iii) misrepresentation

(iv) None of the above

[       ]

(b) A contract by which one party promises to save the other party from loss caused to him by the conduct of the promisor himself or by the conduct of any other person is called

(i) guarantee

(ii) indemnity

(iii) surety

(iv) None of the above

[       ]

(c) A stipulation essential to the main purpose of a contract, the breach of which gives rise to a right to treat the contract as repudiated, is called

(i) warranty

(ii) doctrine of caveat emptor

(iii) condition

(iv) None of the above

[       ]

(d) The end of a firm by the breakup of the relation of partnership among all the partners is called

(i) permanent incapacity

(ii) breach of agreement

(iii) dissolution

(iv) None of the above

[       ]

( 4 )

- (e) Right to information includes the right to
- (i) inspect works, documents, records
  - (ii) information including commercial confidence, trade secrets or intellectual papers
  - (iii) cabinet papers including records of deliberations of the Council of Ministers, Secretaries and other officers
  - (iv) None of the above

[ ]

( 5 )

SECTION—B

( Marks : 15 )

Write short notes on the following :

3×5=15

1. Unfair trade practices

( 6 )

2. Doctrine of caveat emptor

( 7 )

**3. Agreements in restraint of trade**

( 8 )

**4. Contract of indemnity**

COM/II/04/**223**

( 9 )

**5. Material alteration**

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2016

( 2nd Semester )

COMMERCE

Paper : BC-205

( **Cost and Management Accounting** )*Full Marks : 75**Time : 3 hours*

( PART : B—DESCRIPTIVE )

( Marks : 50 )

*The figures in the margin indicate full marks  
for the questions*Answer **five** questions, taking **one** from each Unit

## UNIT—I

1. Define the term 'Cost Accounting'.  
Differentiate between cost accounting and financial accounting. 3+7=10
2. The record of Kimkim Pvt. Ltd. shows the following details for the year ended on 31st March, 2016 :

Production—100 units  
 Materials—₹ 2,00,000  
 Direct Labour—₹ 90,000  
 Direct Charges—₹ 15,000  
 Factory Overheads—₹ 86,000  
 Office Overheads—₹ 54,000  
 Selling Overheads—₹ 65,000  
 Profit—₹ 72,000

It is seen that 60% of selling overheads fluctuates with sales while 70% of the factory overheads remains fixed, irrespective of production. The firm tries to produce 400 units during 2016–17 financial year where it is anticipated that fixed factory overheads will increase by ₹ 15,000 while direct labour charges per unit will be reduced by 20%. Office overhead and fixed selling overhead charges are expected to increase by 20%, otherwise, no other changes are expected.

Prepare a cost sheet for the projected production of 400 units. 10

## UNIT—II

3. What are the different types of time, piece and bonus wage payment systems used by manufacturing units? 10
4. Prepare a Stores Ledger Account from the following transactions using the First-in-First-out method of stock pricing : 10

May 1    Opening Stock of 4000 units at ₹ 50 each  
 May 2    Issued 2000 units  
 May 3    Issued 1600 units  
 May 4    Purchased 3000 units at ₹ 54 each  
 May 4    Issued 800 units  
 May 5    Issued 640 units  
 May 6    Purchased 2000 units at ₹ 58 each  
 May 7    Issued 2800 units

( 3 )

- May 8 Returns to vendor, purchased on 6th May—60 units
- May 9 Received back from production unit B, issued on 5th May—80 units
- May 10 Issued 1000 units
- May 11 Purchased 1000 units at ₹ 64 each
- May 11 Issued 800 units
- May 13 Purchased 3000 units at ₹ 68 each
- May 15 Issued 1200 units

On 15th May, upon actual stock verification, it was found that the actual stock was more by 50 units.

UNIT—III

5. What do you mean by overheads? What are the different methods of classification of overheads? 3+7=10
6. A company has three production departments and two service departments. The overhead distribution sheet showed the following totals :

*Production Departments :*

	₹
P	25,000
Q	31,000
R	28,000

*Service Departments :*

	₹
X	8,000
Y	13,900

G16/224a

( Turn Over )

( 4 )

Service department expenses are allotted on a percentage basis as follows :

	P	Q	R	X	Y
Department S	30%	20%	40%	—	10%
Department T	40%	15%	25%	20%	—

Prepare a statement showing the distribution of the two service department expenses to three production departments. 10

UNIT—IV

7. Write short notes on the following : 5×2=10
- (a) Break-even point
- (b) Advantages of marginal costing
8. From the following information, calculate (a) the break-even point, (b) turnover required to earn a profit of ₹ 72,000 and (c) the margin of safety at ₹ 72,000 profit : 3+3+4=10

	₹
Fixed Overheads	3,60,000
Variable Cost per unit	6
Selling Price	36

UNIT—V

9. What are accounting ratios? Discuss the advantages and limitations of accounting ratios. 2+4+4=10

G16/224a

( Continued )

( 5 )

10. From the following Profit & Loss Account and Balance Sheet relating to Max Company presented as on 31st March, 2016 :

<i>Profit and Loss Account</i>			
<i>Particulars</i>	<i>Amount</i>	<i>Particulars</i>	<i>Amount</i>
	₹		₹
To Opening Stock	3,000	By Gross Sales	2,00,000
» Purchase	1,20,000	Less : Sales	
» Wages	7,000	Return	5,000
» Gross Profit c/d	70,000	» Closing Stock	5,000
	<u>2,00,000</u>		<u>2,00,000</u>
To Administrative Expenses	15,000	By Gross Profit b/d	70,000
» Selling and Distribution Expenses	20,000	» Dividend Received	10,000
» Loss on Sale of Fixed Assets	5,000		
» Net Profit	<u>40,000</u>		
	<u>80,000</u>		<u>80,000</u>

*Balance Sheet as on 31st March, 2016*

<i>Liabilities</i>	<i>Amount</i>	<i>Assets</i>	<i>Amount</i>
	₹		₹
Equity Share Capital (5000 shares of ₹ 100 each)	5,00,000	Land	1,50,000
General Reserves	50,000	Building	2,00,000
Profit & Loss Account	70,000	Plant and Machineries	2,00,000
Sundry Creditors	80,000	Stock	80,000
		Debtors	50,000
		Bank Balance	20,000
	<u>7,00,000</u>		<u>7,00,000</u>

G16/224a

( Turn Over )

( 6 )

From the above information, you are required to calculate :  $2\frac{1}{2} \times 4 = 10$

- (a) Current Ratio
- (b) Debtor's Turnover Ratio
- (c) Stock Turnover Ratio
- (d) Debt-Equity Ratio

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G16—600/224a

COM/II/05

Subject Code : COM/II/05

Booklet No. **A**

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**COM/II/05**

**2 0 1 6**

( 2nd Semester )

**COMMERCE**

Paper : BC-205

**( Cost and Management Accounting )**

( PART : A—OBJECTIVE )

( Marks : 25 )

*The figures in the margin indicate full marks for the questions*

Answer **all** questions

SECTION—A

( Marks : 10 )

**1.** Choose the correct answer and put its number within the brackets provided : 1×5=5

(a) Process costing is applied to industries where production

(i) goes through different stages

(ii) is done only once and takes long duration

(iii) is done from different cost centres

(iv) None of the above [       ]

( 2 )

(b) A record of stock, both in quantity and price is called

(i) a bin card

(ii) a store card

(iii) a store ledger

(iv) a bin ledger [       ]

(c) Machine-hour rate method of allocation of overheads is used when

(i) proportion of manual labour is very huge

(ii) proportion of manual labour is very small

(iii) the depreciation of machine is over

(iv) None of the above [       ]

( 3 )

(d) The operating ratio is calculated to measure the relationship between operating expenses and

(i) profit

(ii) fixed cost

(iii) sales

(iv) current assets [ ]

(e) A high profit-volume ratio indicates

(i) low profitability

(ii) high sales volume

(iii) low fixed cost proportion

(iv) high profitability [ ]

( 4 )

2. State whether the following statements are *True (T)* or *False (F)* by a Tick (✓) mark : 1×5=5

(a) Debt Service Ratio shows the relationship between net profit and fixed costs.

( T / F )

(b) Margin of safety can be increased by increasing selling price.

( T / F )

(c) Apportionment is the allocation of whole items of cost to cost centres.

( T / F )

(d) LIFO method of material pricing is most suitable for use when prices are rising.

( T / F )

(e) A bonus of 50% on time saved is given under Rowan Bonus Plan.

( T / F )

( 5 )

SECTION—B

( Marks : 15 )

3. Write short notes on the following : 3×5=15

(a) Cost audit

( 6 )

(b) Economic order quantity

COM/II/05/224

( 7 )

(c) Allocation of overheads

( 8 )

(d) Contribution in marginal costing

( 9 )

(e) Debt-equity ratio

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2016

( 2nd Semester )

COMMERCE

Paper : BC-206

( Principles and Practices of Banking )

Full Marks : 75

Time : 3 hours

( PART : B—DESCRIPTIVE )

( Marks : 50 )

*The figures in the margin indicate full marks  
for the questions*

Answer **one** question from each Unit

UNIT—I

1. What is bank? Explain, in brief, different types of bank in India. 2+8=10
2. Write short notes on the following : 5+5=10
  - (a) Scheduled banks and non-scheduled banks
  - (b) EXIM Bank

G16/225a

( Turn Over )

UNIT—II

3. Explain, in brief, the credit control policy of the Reserve Bank of India. 10
4. Discuss the role and functions of the commercial banks in India. 10

UNIT—III

5. Discuss different types of deposit. 10
6. Write short notes on the following : 4+6=10
  - (a) Cash credit
  - (b) Industrial advances

UNIT—IV

7. Explain the concepts of cheque, passbook and demand draft. 10
8. Write short notes on the following : 5+5=10
  - (a) ATM card
  - (b) Credit card and Debit card

G16/225a

( Continued )

( 3 )

UNIT—V

9. Explain the relationship between banker and customer. 10
10. Write short notes on the following : 5+5=10
- (a) Right of lien
  - (b) Right to close account by the banker

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Subject Code : COM/II/06

Booklet No. **A**

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COM/II/06

2016  
( 2nd Semester )

**COMMERCE**

Paper : BC-206

**( Principles and Practices of Banking )**

( PART : A—OBJECTIVE )

( Marks : 25 )

*The figures in the margin indicate full marks for the questions*

Answer **all** questions

SECTION—A

( Marks : 10 )

1. Fill in the blanks : 1×5=5

(a) The Governor of the Reserve Bank of India at

present is .....

(b) EXIM Bank was set up in the year

.....

( 2 )

(c) Currency notes of rupee 1 and its subsidiary

coins is issued by .....  
of the Government of India.

(d) The deposit repayable only after the expiry of  
a specified period which ordinarily varies from

15 days to 5 years is called .....

(e) 14 major commercial banks were nationalized in

the year .....

**2.** Choose the correct answer and put its code in the  
brackets provided : 1×5=5

(a) The Reserve Bank of India was set up in the year

(i) 1936

(ii) 1935

(iii) 1934

(iv) 1933

[       ]

( 3 )

(b) Development bank includes

(i) State Bank of India

(ii) Punjab National Bank

(iii) Industrial Finance Corporation of India

(iv) Regional Rural Bank

[       ]

(c) Cooperative banks has three-tier structure, at the top, there is

(i) Primary Credit Society

(ii) Central Cooperative Bank

(iii) State Cooperative Bank

(iv) None of the above

[       ]

( 4 )

(d) The type of card that can be issued by the government to the farmers to meet their cultivation needs and non-farm requirement is

(i) Kisan Credit Card

(ii) ATM Card

(iii) Kisan Vikas Card

(iv) None of the above

[     ]

(e) The type of long-term credit covers advances for the development of agriculture is

(i) Development Bank

(ii) Land Development Bank

(iii) EXIAM Bank

(iv) Regional Rural Bank

[     ]

( 5 )

SECTION—B

( Marks : 15 )

3. Write short notes on the following : 3×5=15

(a) Private sector banks

( 6 )

(b) Cooperative banks

COM/II/06/225

( 7 )

(c) Housing advances

( 8 )

(d) Internet banking

COM/II/06/225

( 9 )

(e) Right to maintain secrecy of the customer's account by the bank

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