

**2 0 1 8**

( CBCS )

( 3rd Semester )

**COMMERCE**

**( Indian Economy )**

*Full Marks : 75*

*Time : 3 hours*

**( PART : A—OBJECTIVE )**

( Marks : 25 )

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

SECTION—A

( Marks : 10 )

Choose the correct answer and put its code in the brackets provided : 1×10=10

**1.** The UNDP has developed a composite index of human development known as

(a) Human Development Indicator

(b) Human Resource Development

(c) Human Development Index

(d) Human Capital Index

[       ]

**2.** The First Five-Year plan was started in the year

(a) 1950–1955

(b) 1951–1956

(c) 1952–1957

(d) 1953–1958

[       ]

**3.** Opening up of the economy for world market by attaining international competitiveness is known as

- (a) liberalisation (b) globalisation  
(c) privatisation (d) modernisation [ ]

**4.** The monetary instruments include

- (a) bank rate  
(b) open market operations  
(c) cash reserves ratio  
(d) All of the above [ ]

**5.** \_\_\_\_\_ is to be treated as a part of structural unemployment.

- (a) Open unemployment  
(b) Underemployment  
(c) Seasonal unemployment  
(d) Disguised unemployment [ ]

**6.** Inter-state disparities in agriculture and industrial development are an indicator of

- (a) poverty (b) regional imbalances  
(c) unemployment (d) inflation [ ]

**7.** Causes of low productivity in Indian agriculture include

- (a) weakness in policy perceptions  
(b) inadequate availability of modern technology  
(c) Both (a) and (b)  
(d) None of the above [ ]

**8.** The full form of UNCTAD is

- (a) Union National Conference on Trade and Development  
(b) Union National Council on Trade and Development  
(c) United Nations Conference on Trade and Development  
(d) United Nations Council on Trade and Development [ ]

9. The World Trade Organization was founded on  
(a) 1st January, 1995 (b) 11th January, 1995  
(c) 1st February, 1995 (d) 11th February, 1995 [ ]
10. The Uruguay Round of GATT initiates a new organization called  
(a) UNCTAD (b) IMF  
(c) WTO (d) WORLD BANK [ ]

SECTION—B

( Marks : 15 )

Write short notes on the following :

3×5=15

1. Concept of underdevelopment

**OR**

Twelfth Five-Year Plan

2. Savings

**OR**

New economic reforms

3. Environmental issues of an Indian economy

**OR**

Causes of regional imbalances

4. Green Revolution

**OR**

MSME

5. Export Policy of India

**OR**

UNCTAD

( 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 human development. Explain the functions of human development in Indian economy. 3+7=10
2. Explain the concept and salient features of economic planning in India. 3+7=10

UNIT—II

3. Discuss the fiscal policy of India. 10
4. What do you mean by liberalisation? What are the measures of liberalisation introduced in Indian economy? 3+7=10

UNIT—III

5. Define poverty. Explain the various control measures of poverty in India. 3+7=10
6. Explain the concept of unemployment. What are the different types of unemployment in an underdeveloped country? 4+6=10

UNIT—IV

7. Explain the role and performance of public sector. 10
8. What are the factors influencing productivity and growth of Indian agriculture? 10

UNIT—V

9. Describe the objectives and functions of IMF. 10
10. Discuss the origin and functions of World Bank. 10

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**2 0 1 8**

( CBCS )

( 3rd Semester )

**COMMERCE**

**( Management Accounting )**

*Full Marks : 75*

*Time : 3 hours*

**( PART : A—OBJECTIVE )**

( *Marks : 25* )

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

SECTION—A

( *Marks : 10* )

Choose the correct answer and place its code in the bracket provided : 1×10=10

**1.** Management Accounting is providing

(a) decision

(b) data

(c) final account

(d) reports

[       ]

**2.** Management Accounting generates reports for

(a) government

(b) internal management

(c) external stakeholders

(d) internal and external stakeholders

[       ]

3. Goodwill in case of a joint-stock company is shown on the assets side under the head
- (a) fixed assets
  - (b) current assets
  - (c) investments
  - (d) intangible assets like patents [            ]
4. If the current ratio is 5 : 3 and current liability is ₹ 60,000, then working capital will be
- (a) ₹ 20,000
  - (b) ₹ 30,000
  - (c) ₹ 40,000
  - (d) ₹ 50,000 [            ]
5. Contribution comprises
- (a) fixed cost and profit
  - (b) variable cost and profit
  - (c) fixed cost and variable cost
  - (d) marginal cost and profit [            ]
6. If variable cost per unit is ₹ 15, selling price is ₹ 20 and fixed cost is ₹ 54,000, then BEP will be
- (a) 10200 units
  - (b) 10500 units
  - (c) 10800 units
  - (d) 20000 units [            ]
7. A budget that gives a summary of all the functional budgets and projected Profit and Loss A/c is known as
- (a) Capital Budget
  - (b) Flexible Budget
  - (c) Master Budget
  - (d) Zero-base Budget [            ]
8. The fixed-variable cost classification has a specified significance in the preparation of
- (a) Master Budget
  - (b) Cash Budget
  - (c) Fixed Budget
  - (d) Flexible Budget [            ]

9. The type of standard best suitable for cost control purpose is  
 (a) basic standard (b) ideal standard  
 (c) normal standard (d) expected standard [ ]
10. Labour cost variance is the difference between  
 (a) standard labour cost and actual labour cost  
 (b) fixed labour cost and variable labour cost  
 (c) estimated labour cost and standard labour cost  
 (d) standard labour cost and variable labour cost [ ]

SECTION—B

( Marks : 15 )

Write notes on the following in not more than 6 sentences each : 3×5=15

1. Objectives of Management Accounting  
**OR**
2. Limitations of Management Accounting
3. Quick ratio with examples  
**OR**
4. Current ratio with examples
5. Characteristics of marginal costing  
**OR**
6. Margin of safety
7. Zero-base budgeting  
**OR**
8. Objectives of a budget
9. Difference between Standard Costing and Budgetary Control  
**OR**
10. Standard price and Actual price

**( 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 are the functions of management accounting? 10
2. Write in detail about the tools and techniques used for management accounting. 10

UNIT—II

3. Discuss the usefulness and limitations of financial statements. 5+5=10
4. From the following Balance Sheet of ABC Ltd. as on 31st December, 2017, compute (a) Working Capital, (b) Current Ratio, (c) Acid-test Ratio and (d) Absolute Liquid Ratio : 10

	₹
Cash	9,500
Marketable Securities	15,000
Inventories	1,00,000
Debtors	83,000
Prepaid Expenses	5,000
Long-term Loans	1,06,000
Trade Creditors	64,000
Income Tax Payable	9,000
Accrued Income	2,000
Accrued Expenses	12,800

UNIT—III

5. What are the features of Marginal Costing? Describe in brief about the limitations of marginal costing. 4+6=10



6. Consider the following particulars :

	₹
Fixed Expenses	1,50,000
Variable Cost (per unit)	10
Selling Price (per unit)	15

(a) Calculate—

- (i) contribution;
- (ii) P/V Ratio;
- (iii) BEP in units and in rupees;
- (iv) margin of safety.

(b) What will be the selling price per unit if the BEP is brought down to 25000 units? 10

#### UNIT—IV

7. What are the objectives of budgetary control? Write in detail about the limitations of budgetary control. 5+5=10

8. Draw up a flexible budget for production at 75% and 100% capacity on the basis of the following data for a 50% activity : 10

	<i>Per Unit</i>	<i>Expenses</i>
	₹	₹
Raw Material	100	
Direct Labour	50	
Variable Expenses (direct)	10	
Administration Overhead (50% fixed)		40,000
Selling Expenses (60% fixed)		50,000

The actual production during the period was 1000 units.

#### UNIT—V

9. Define Standard Cost and Standard Costing. State main objectives and advantages of Standard Costing. 5+5=10

**10.** The standard raw materials costs of producing 300 units of product A were :

600 units of raw materials @ ₹ 50 per unit ₹ 30,000. But actual raw materials cost of producing 300 units of product A were 1000 units of raw materials @ ₹ 40 per unit ₹ 40,000. Determine—

- (a) raw material cost variance;
- (b) raw material price variance;
- (c) raw materials usage variance.

10

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( CBCS )

( 3rd Semester )

**COMMERCE**

**( Business Regulatory Framework )**

*Full Marks : 75*

*Time : 3 hours*

**( PART : A—OBJECTIVE )**

*( Marks : 25 )*

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

SECTION—A

*( Marks : 10 )*

Choose the correct answer and write its code in the brackets provided : 1×5=5

1. The contract which is inferred from the acts or conduct of the parties or from the circumstances of the cases is

- (a) Implied contract (b) Explicit contract  
(c) Written contract (d) Express contract [            ]

2. The maker of a bill of exchange is called the

- (a) holder (b) drawer  
(c) payee (d) drawee [            ]

3. Where a complaint is found to be frivolous or vexatious, the complainant shall pay to the opposite party such cost, not exceeding

- (a) ₹ 25,000 (b) ₹ 15,000  
(c) ₹ 10,000 (d) ₹ 20,000 [            ]

4. A person legally entitled to receive money due on a negotiable instrument is

- (a) drawer (b) drawee  
(c) receiver (d) holder [ ]

5. \_\_\_\_\_ partner is one who does not take active part in the business of the firm.

- (a) An incoming (b) A dormant  
(c) An outgoing (d) A working [ ]

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

6. A valid contract is a contract which ceases to be enforceable by law. ( T / F )
7. The buyer is deemed to have accepted the goods when he intimates to the seller that he has accepted them. ( T / F )
8. Every bill of exchange bearing a date may not be made or drawn on such date. ( T / F )
9. A consumer means any person who buys goods for a consideration. ( T / F )
10. There is no difference between working partners and dormant partners as regards liability to third parties. ( T / F )

#### SECTION—B

( Marks : 15 )

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

1. Consideration

**OR**

Guarantee

2. Doctrine of caveat emptor

**OR**

Sale by auction

3. Partnership deed

**OR**

Types of partnership

4. Negotiation

**OR**

Cheque

5. State Commission for consumer disputes redressal

**OR**

Public Information Officer

**( PART : B—DESCRIPTIVE )**

( Marks : 50 )

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

UNIT—I

1. What is a contract? Discuss the essential elements for formation of a valid contract. 3+7=10

**OR**

2. What are indemnity and guarantee? Distinguish between contract of indemnity and contract of guarantee. 4+6=10

UNIT—II

3. Discuss the rules which determine when ownership of property passes from the seller to the buyer. 10

**OR**

4. What do you mean by an agreement to sell? What are the distinctions between sale and agreement to sell? 5+5=10

UNIT—III

5. Define partnership. Explain the duties of partners. 3+7=10

**OR**

6. What do you mean by dissolution of a firm? Explain the different grounds of dissolution of a firm. 3+7=10

UNIT—IV

7. Define promissory note. What are the essential elements of a promissory note? 4+6=10

**OR**

8. What is bill of exchange? Explain discounting of bill of exchange and endorsement of bill of exchange. 4+3+3=10

UNIT—V

9. Discuss the composition and functions of the Consumer Protection Councils. 10

**OR**

10. What is the Right to Information Act? What are the basic objects of the RTI Act, 2005? 3+7=10

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( Pre-CBCS )

( 3rd Semester )

**COMMERCE**

**( Functional Areas of Business )**

*Full Marks : 75*

*Time : 3 hours*

**( PART : A—OBJECTIVE )**

*( Marks : 25 )*

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

SECTION—A

*( Marks : 10 )*

Tick (✓) the correct answer in the brackets provided : 1×10=10

**1. Capital structure refers to**

- (a) that portion of profit which is distributed to shareholders ( )
- (b) the proportion of debt and equity capital ( )
- (c) the proportion of fixed and long-term assets ( )
- (d) None of the above ( )

**2. Source of ownership capital includes**

- (a) issue of debentures ( )
- (b) retained earnings ( )
- (c) public deposits ( )
- (d) land and buildings ( )

**3. Source of borrowed capital includes**

- (a) preference share capital ( )
- (b) issue of debentures ( )
- (c) retained earnings ( )
- (d) closing stock ( )

**4. Job analysis comprises of**

- (a) the capabilities required to perform a job effectively ( )
- (b) the tasks and responsibilities that form part of a job ( )
- (c) determining the characteristics necessary for a job and environmental conditions ( )
- (d) All of the above ( )

**5. Management development involves**

- (a) short-term process learning for a definite purpose ( )
- (b) long-term education process of learning for a general purpose ( )
- (c) a reactive process to meet current needs ( )
- (d) continuous motivation of the employees ( )

**6. Convenience products are**

- (a) products that customer compare carefully ( )
- (b) products that the customers do not seek ( )
- (c) products that customers buy frequently with minimal comparison ( )
- (d) high priced products ( )



**7. Customer perceptions of value of a product**

- (a) set the floor for prices ( )
- (b) set the ceiling for prices ( )
- (c) are the sum of values that customers give ( )
- (d) are behaviour of the customers ( )

**8. The core product is**

- (a) the intangible product ( )
- (b) the tangible physical product ( )
- (c) built around actual product ( )
- (d) All of the above ( )

**9. The production function includes**

- (a) location planning ( )
- (b) personal selling ( )
- (c) job specification ( )
- (d) law of demand ( )

**10. Regional factors that affect location decisions are**

- (a) monetary policy ( )
- (b) labour factors ( )
- (c) quality of medical services ( )
- (d) BSE index ( )

SECTION—B

( Marks : 15 )

Write short notes on the following :

3×5=15

1. Unsought products
2. Working capital
3. Human Resource Management
4. Promotion mix
5. Process layout

( PART : B—DESCRIPTIVE )

( Marks : 50 )

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

1. Discuss the importance of marketing. Explain the scope of marketing.

4+6=10

**OR**

2. Explain the scope of Human Resource Management.

10

3. Explain the objectives of Financial Management.

10

**OR**

4. What is capital budgeting? Discuss the different types of capital budgeting decisions.

3+7=10

5. What are the steps involved in employee selection?

10

**OR**

6. What are the main factors influencing compensation?

10

7. Enumerate the factors affecting choice of a distribution channel.

10

**OR**

8. Explain the importance of price. What are the factors influencing pricing decisions?

3+7=10

9. What do you mean by Operations Management? Discuss the different types of plant layout.

3+7=10

**OR**

10. What are the factors affecting plant location?

10

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( Pre-CBCS )

( 3rd Semester )

**COMMERCE**

**( Business Economics )**

*Full Marks : 75*

*Time : 3 hours*

**( PART : A—OBJECTIVE )**

*( Marks : 25 )*

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

SECTION—A

*( Marks : 10 )*

Choose the correct answer and place its code in the brackets provided : 1×10=10

1. Economics was brought to the status of a social science by

- (a) Adam Smith
- (b) Marshall
- (c) Robbins
- (d) None of them

[            ]

2. When the total utility increases, marginal utility becomes

- (a) positive
- (b) negative
- (c) constant
- (d) None of the above

[            ]

- 3.** The elasticity at midpoint of the demand curve is known as  
 (a) point elasticity of demand  
 (b) income elasticity of demand  
 (c) product elasticity of demand  
 (d) price elasticity of demand [       ]
- 4.** Indifference curve analysis is based on  
 (a) ordinal utility analysis  
 (b) cardinal utility analysis  
 (c) marginal utility analysis  
 (d) average utility analysis [       ]
- 5.** A firm can attain maximum profit only at  
 (a)  $MC < MR$   
 (b)  $MC > MR$   
 (c)  $MC = MR$   
 (d)  $MR > MC$  [       ]
- 6.** Long-run average cost curve is also called  
 (a) time curve  
 (b) envelop curve  
 (c) cost curve  
 (d) None of the above [       ]
- 7.** The average revenue curve under monopolistic competition is  
 (a) perfectly inelastic  
 (b) perfectly elastic  
 (c) less than perfectly elastic  
 (d) more than perfectly elastic [       ]
- 8.** Price = MC = AC is under  
 (a) perfect competition  
 (b) monopoly  
 (c) monopolistic competition  
 (d) oligopoly [       ]

9. Law of diminishing return is 'a universal as the law of life itself'. Who said this?

(a) Wicksteed

(b) Robinson

(c) Marshall

(d) Adam Smith

[            ]

10. At the level of optimum output

(a) SAC is rising

(b) SAC is maximum

(c) SAC is minimum

(d) SAC is decreasing

[            ]

SECTION—B

( Marks : 15 )

Write short notes on the following :

3×5=15

1. Opportunity cost

2. Factors of demand

3. Applications of Law of Marginal Utility

4. Law of variable proportion

5. Monopolistic competition

( PART : B—DESCRIPTIVE )

( Marks : 50 )

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

UNIT—I

1. What is business economics? Discuss the scope and importance of managerial economics.

4+6=10

**OR**

2. What is production? On what factors does it depend?

3+7=10

UNIT—II

3. (a) State and explain the law of demand.  
(b) Are there any exceptions to the law? 5+5=10

**OR**

4. What is elasticity of demand? Explain the importance of elasticity of demand. 3+7=10

UNIT—III

5. What is law of diminishing marginal utility? What are the principles of equi-marginal utility? 3+7=10

**OR**

6. What is an indifference curve? What is the importance of indifference curve analysis? 3+7=10

UNIT—IV

7. What do you mean by production function? What are the features of relationship between average product and marginal product of a factor? 4+6=10

**OR**

8. Write short notes on the following : 5+5=10  
(a) Accounting cost  
(b) Economic cost

UNIT—V

9. Explain the different structures of market and their characteristics. 10

**OR**

10. What is monopoly? What are the features of monopoly? 3+7=10

★ ★ ★