

Program: FYBMS/BAF

Marks: 75

Course: Foundation Course-II

Duration: 2^{1/2} Hrs

Semester: II

Q. 1. Choose the correct alternative (08)

1. The term refers to freedom to business enterprises from excessive government control

- a. Privatisation b. Liberalisation
c. Globalisation d. Disinvestment

2. What does integrating the national economy with the world economy mean?

- a. Privatisation b. Liberalisation
c. Globalisation d. Disinvestment

3. Economic liberation was adopted by Prime Minister.

- a. Mr. Manmohan Singh b. Mr. Rajiv Gandhi
c. Mr. Narasimha Rao d. Mr. Narendra Modi

4. The objective of Right to Freedom of Religion is to sustain the principle of

- a. Communalism b. Regionalism c. Secularism d. Casteism

5.factor is formed of all living organism.

- a. Biotic b. Abiotic c. Robotic d. none of the above

6. directly feed on producers.

- a. Herbivores b. Omnivores c. Carnivores d. none of the above

7. As per the new industrial policy, 1991, at present there are only industries reserved for public sector.

- a. 3 b. 4 c. 5 d. 6

8. In the state of, the number of farmers' suicides is the highest.

- a. Madhya Pradesh b. Karnataka
c. Maharashtra d. Kerala

1. b) State whether the statement is True or False. (07)

1. The process of moving for a period of time in response of labour or climate conditions is called as seasonal migration.

2. In India, the concept of privatisation gained importance in the post reform period since 1991.

3. Magna Carta was signed in 1215.
4. Article 14 of Indian Constitution provides for equality before law.
5. Overuse of the renewable resources for short gain may shorten a country's long term economic future.
6. Degradation occurs when earth's natural resources are depleted.
7. Stress aggravates diabetes.

2. What is liberalisation? What are the benefits and limitations of liberalisation? (15)

OR

Explain the concept of globalisation. Examine the impact of Globalisation on employment.

3. Define Human Rights. What are the characteristics of human rights? (15)

OR

Briefly explain Fundamental Rights as enshrined in Indian Constitution.

4. What is environmental degradation? What are its causes? (15)

OR

Discuss the importance of ethics in an individual's development.

5. Explain various strategies for coping with conflict. (15)

OR

Write short notes on (any three)

- (i) Causes of Migration
- (ii) Magna Carta
- (iii) Need for Sustainable Development
- (iv) Causes of Stress
- (v) Types of Individual Conflicts

SKM's J. M. Patel College of Commerce, Goregaon, Mumbai

Semester - ATKT Examination – October 2022

Program: FYBAF

Marks: 75

Course: Business Mathematics

Duration: 2.5 hr

Semester - 2

- N.B:
1. All questions are compulsory
 2. In Q.1 attempt both the sub-parts A & B.
 3. Figures to the right indicate marks.
 4. Use of non-programmable calculator is allowed.

Q.1.A. Fill in the blanks by choosing the correct option.

8

1. The inverse Ratio of 8: 7 is-----

- a) $1/8 : 1/7$ b) 8:7 c) 8: $1/7$ d) 16:14

2. The Future value is always _____ the present value.

- a) more than b) less than c) Equal to d) none of these

3. if $0.75 : x :: 5 : 8$, then x is equal to

- a) 1.12 b) 1.2 c) 1.25 d) 1.3

4. Cash discount is always charged on

- a) list price b) Invoice price c) Reduced price d) None

5. What is the maturity value of a fixed deposit worth Rs 4000 kept for 6 years at 14% simple interest ?

- a) 7360 b) 7960 c) 7480 d) none of these

6. The sub – triplicate ratio of 27: 64 is _____

- a) 3:4 b) 2:3 c) 4:3 d) none of these

7. The price at which a share is sold on the stock exchange is called

- a) Off-line price b) face value c) stock –price d) market price

8. 12% of 10000 is _____

a) 1200 b)120 c)1.2 d) none of these

9. An annuity in which the number of payments is fixed is called _____

a) fixed annuity b) limited annuity c) annuity certain d) immediate annuity

10. the duplicate ratio of 5:4 is _____

a) 4:5 b) 25:16 c)125:64 d) 6:4

B. True or False. (any seven)

7

1. 2:3 is the duplicate ratio of 4:9.
2. A sinking fund is not an annuity
3. Amount is sum of principal and compound interest
4. Annuity calculation usually use compound interest
5. For a mutual fund NAV stand for the Net Assets value .
6. In simple interest principal is same for entire period
7. Percentage is ratio with 100 as its denominator.
8. The product of 3 and $\frac{1}{3}$ is always 1.
9. The rate of dividends to equity shares is not fixed

Note: Questions 2,3 and 4 all A for 8 marks and B for 7 marks.

Q-2.

- A. A trader gave 50% trade discount and 8% cash discount and made 39.04 % profit on his cost price of Rs. 10000. Find the list price.
- B. Two partners A and B agree to divide 60% of the total profits equally between them and the balance in the ratio 6:8. If the total profit is Rs.60,000 find A's share of the profit.

OR

- A. A person sold an article at Rs. 572.4 and gained 6% . what would have been the selling price if she had sold it at a 4% loss?
- B. Mr. Mehta instruct his agent to buy 600 terry cloth shirts at rupees 80 per shirt and sell at rupees 92 each. The agent charges 1.5% commission on purchase and 3.5% commission on sale. Determine the profit made by Mr. Mehta on his transaction.

Q-3.

- A. A principal amount to Rs. 51920 after 2 years. Including simple interest and amount Rs. 59840 after 4 years. Find the principal & rate of simple Interest.
- B. The difference between SI & CI on a certain principal for 2years at 6% rate of Interest is p.a. rs. 13.56

OR

- A. Riya deposited Rs. 4000 at the end of each year, for 4 years in a company and received rs. 8400 as the accumulated value. Find the rate of compound- interest.
- B. Mr. Shah purchase Bike worth Rs. 1,00,000 from a DEALER AT 12% P.A. reducing balance interest rate. find the EMI, if the repayment is to be made in 6 years.

Q-4.

- A. Find the face value of a 12% share if Rs 10540 were invested to purchase shares at a market price of rs 124 and a total dividend of Rs 102 were received.
- B. Mr. Nene received Rs 4,30,272 after selling shares of a company at market price of RS 720 through sherekhan Ltd, with brokerage 0.4% . His face value of the share is Rs. 10. Find the number of shares he sold.

OR

- A. If NAV was Rs 72 at the end of the year, with 12.5% increase during the year, find NAV at the beginning of the year.
- B. Lily purchased 560 share of market price of rs. 380 per share and afterwards sold them with a market price of Rs. 450 per share. She had to pay 0.2 % brokerage for both deals. Find the purchase and sales amount and profit she gained.

Q-5.

- A. Define annuity and Types of annuity 8
- B. Difference between shares and Mutual fund. 7

OR

Write short notes (any three) 15

- A. EMI
- B. Loads on Mutual fund
- C. Types of Shares
- D. Trade discount and Cash Discount.
- E. Dividend reinvestment plan.

15/10/22

FYBAF SEMESTER IV EXAMINATION Oct 2022

FINANCIAL ACCOUNTING II

TIME : 2 1/2 HOURS

TOTAL MARKS : 75

N.B.(1) ALL QUESTIONS ARE COMPULSORY SUBJECT TO INTERNAL CHOICE.

(2) ALL QUESTIONS CARRIES OF 15 MARKS.

Q. 1(a) state whether the following statements are true or false. (any eight) (8)

1. Single entry follows basic accounting principle of accrual .
2. Balance in goods sent to branch account is transferred to debit of trading account.
3. Consignment is a sale between the consignor and consignee.
4. Credit purchase can be ascertained from credit purchase account.
5. Consignee cannot return the unsold goods to consignor.
6. Depreciation on branch fixed assets is debited to branch account under debtor method.
7. Gross profit ratio helps in determining stock till date of fire.
8. When consignee incurs expenses no entry is passed in the books of the consignor.
9. Thehead office sends goods to its branch at a loading of 20% on cost means loading $1/5^{\text{th}}$ of sales.
10. Loss by fire is calculated by considering insurance policy amount.

Q. 1 match the following (any seven) (7)

Column A	Column B
1. Debit side of total debtors account	a) Applies only in case of over insurance
2. Credit side of machinery account	b) Based on cost
3. Account sales	c) Credit to branch stock account
4. Ownership of goods is passed on to the buyer	d) Credit to branch debtors account
5. Collection from debtors by consignee	e) Debit to branch stock account
6. Gross profit transferred	f) No entry
7. Discount to customers	g) Sale
8. Loss of goods in fire	h) Principal and agent
9. Mark up	i) Balance to be shown in closing statement affairs
10. Average clause in a fire insurance	j) Credit sales.

Q: 2 Mr Gopal commenced business as a retail trader on 1st January, 2017 has not kept proper records of his transactions for the year ended 31st December, 2017. He however, has kept a cash dairy from which he has extracted the following.

Receipts	rupees	Payments	rupees
Amount withdrawn from bank On various dates	7040	Postage expences Conveyances expenses License fees Miscellaneous expences Balances c/d	1440 4800 120 440 240
	7040		7040

Analysis of his bank

statements reveals the following deposits and withdrawals.

<u>Deposits :</u>	
Capital introduced	1,00,000
Cash sales	4,80,000
Collection from debtors	40,000
<u>Withdrawals:</u>	
Cash from petty expences	7,040
Rent paid	4,400
Electricity Bills paid	1,320
Payment suppliers	360,000
Insurances	24,000
Salaries	7200
Furniture and fixture purchased	48,000
Advance income tax paid	24,000
Typewriter purchase	4,000
Personal drawings	72,000

additional informations :

- All fixed assets were purchased in early January; furniture is to be depreciated at 10% and typewriter at 15%.
- Rent and electricity payable are in arrear for December, 2017.
- At the end of the year, debtors were rs 10,000,creditors rs 5,400 and stock rs 78000 .
you are required to prepare:
 - Bank account and find closing balances
 - Trading and profits and loss accounts for the year ended 31stDecember, 2017.
 - Balance sheet as on that date.

OR

Q. 2 Bisawas enterprises close their account on 30th. June every year. On 30th September 2019 a major fire destroyed most of their Stock. Following information could be gathered from their books .(15)

Particulars	RS
Stock on 30 th June 2019	7,20,000
Purchase -1 st July, 2019 to 30 th September 2019.	12,00,000
Wages -1 st July 2019 to 30 th September 2019.	4,60,000
Sales -1 st July, 2019 to 30 th September 2019	20,00,000
Carriage inward for the above period	20,000
Carriage outward for the above period	30,000

Average percentage of G.P to cost is $33 \frac{1}{3}$. Stock of the value of rs150,000 could be Salvaged .Policy was for RS. 5,00,000 . Claim was subject to average clause.

Following further information is available :

1. Stock in the beginning was calculated at 10% less than cost.
2. Purchase include purchases of furniture RS 50,000 .
3. Amount spent for bringing and setting -up the furniture in the office was rs 10,000 which was included in carriage inward.

You are required to calculated the amount of claim.

Q:3 Mr Gupte Of Malad Consigned Goods Mr. Mhatre Of Satara Of The Value Of Rs 3,00,000 . And Invoiced The Same @20% Above Cost. Mr Gupte Paid Rs 7,200 Freight And Rs 4800 For Insurances. He Also Drew On Mhatre A Bill Of Rs 315000 . The Expenses' Of Mr Mhatre Amounted To Rs 10,500 On Clearance Of Goods And His Commission Rs 18,000 .A Bank Draft Was Received From Mr . Mhatre For The Balances Due.

Pass The Journal Entries In The Books Of Mr Gupte And Also Prepare Gupte A/C In The Books Of Mr Mhatre.

or

Q:3 Mr. Goyal does not maintain proper books of account and from The given information prepare Trading and profit and loss account for the year ended 31st March, 2012 and balance sheet on 31st March, 2012.

Assets	1-4-2011	31-3-2012
Plant and machinery	100,000	?
Furniture	65,000	?
Stock	36,240	62,540
Debtors	1,43,520	1,34,280
Creditors	1,25,640	1,45,420
Cash and bank	25,350	?

Analysis the cash transactions for the year.

Particulars	RS.
Cash sales	25,000
Cash received from debtors	6,90,380
Cash paid to creditors	4,90,260
Wages paid	32,560
Salary paid	44,380
Printing and stationery	12,360
Drawing	12,000
Machinery purchased on 1-10-2011	50,000
Additional capital introduced	35,000
Commission received	52,600
Cash purchases	42,150
Expenses paid.	19,450.

1. Discount allowed rs 2,650 and discount earned rs 2,530 and bad debts written off rs 4,120
2. Depreciation to be provided on furniture @10% and on machinery @20%.
3. Wages outstanding rs 5,500.

Q:4 Raj agency is having a branch in Mumbai. Goods are invoiced to branch at 25% profit and sales. Branch has been instructed to send all cash daily to head office. All expenses are paid by head office except petty cash expenses, which are met by the branch. From the following particulars prepare branch account in the books of head office.

Particulars	Rs
Stock as on 1-4-2013 (invoiced price)	400,000
Cash in hand as on 1-4-2013	10,000
Sundry debtors as on 1-4-2013	2,50,000
Office furniture as on 1-4-2013	40,000
Goods invoiced from H.O (invoiced price)	18,00,000
Goods returned to H.O (invoiced price)	60,000
Cash return by debtors	12,500
Cash received from debtors	6,50,000
Cash sales	12,00,000
Credit sales	7,00,000
Discount allowed	3,000
Expenses	
-salary	40,000
-staff welfare	7,500
-telephone expenses	40,000
Other petty expenses paid by branch	7,000
Stock as on 31-3-2014 (at invoiced price)	3,50,000

Depreciation to be provided on furniture @10% p. a.

or

Q. 4 Mr. Hariom ,Agra has a branch at Mumbai. All purchases are made by the head office. Goods are sent to branch at invoice price which is cost plus 50% . The branch does not maintain double entry books of account, the books are kept at the head office. Branch sells good for cash as well as on credit. All the expenses of branch are paid by head office. All cash collection is sent to head office every day. From the following information supplied to you, prepare branch account at cost price in the books of head office for the year ended March 2019.

Particulars	Rs
Stock at branch at invoice price on 1 st April, 2018.	133800
Debtors at branch on 1 st April, 2018.	264600
Furniture at branch on 1 st April 2018.	64,000
Goods sent to branch at invoice price .	14,40,000
Cash sales	5,60,000
Credit sales	11,24,000
Cash received from debtors .	?
Bad debts at branch	64520
Expenses of branches paid by head office :	
-salaries	
-rent	74,400
-printing and stationery	1,13,600
Sundry expenses .	57,600
Goods returned by branch to head office at invoiced price .	52,760
Goods returned by branch to debtors .	60,000
Stock at Branch at invoice price on 31 st March, 2019.	48,000
Debtors at branch on 31 st March, 2019.	156,000
Furniture at branch on 31 st March 2019.	108,000
	57600

Q. 5 : (a) distinguish between debtors method and stock and debtors method. (8)

(b) Explain the features of consignment .

(7)

Or

Q. 5: write shorts notes : (any three)

(15)

- Branch adjustment account.
- Average clause policy.
- Del Credere commission.
- Conversion method.
- Defects of single entry system.

18/10/2022

SKM's J.M. PATEL COLLEGE OF COMMERCE, GOREGAON (W), MUMBAI - 90

REGULAR EXAMINATION - ~~2021-22~~ - ~~2021~~ Oct 2022

TIME : 2 ½ Hours

MARKS: 75

PROGRAMME : FYBMS/FYBAF SEM - II

COURSE : BUSINESS COMMUNICATION - II

Q1. (A) Match the columns: (Any Eight)

(08)

Column A	Column B
1. Appraisal interview	a. Online seminar
2. Presentation	b. President of Commission/Forum
3. RTI Act	c. PPT
4. Webinar	d. 2001
5. AIDA	e. Large gathering
6. Conference	f. 2005
7. External Public	g. Review performance of employee
8. Consumer complaints	h. Sales letter
9. Fliers	i. Helps in marketing
10. Last item in the agenda	j. Customers
	k. Vote of Thanks

Q1. (B) State whether the following statements are true or false: (Any Seven)

(07)

1. Quorum is the number of people present at a meeting.
2. The secretary participates in the discussion at a meeting.
3. Webinar is online seminar.
4. The mass media is used by the PR department of a company.
5. Advertising and public relations are the same.
6. A structure interview is unplanned.
7. A notice gives details of a conference.
8. Agenda is prepared after the meeting.
9. A structure interview is unplanned.
10. 'D' in AIDA stands for Direct.

Q2. (a) State the advantages and disadvantage of conferences.

(07)

(b) Explain different types of interview.

(08)

OR

(c) What is a grievance interview? Why should it be conducted?

(07)

(d) Define public relations. Mention any five measures to promote the external public relations of an organisation.

(08)

Q3. (a) A Coaching Class requires 200 desks for its classrooms. Draft a letter of Inquiry addressed to KP Furniture Mart asking for a price-list and a catalogue. Use the Complete Block Layout. (07)

(b) You had ordered five mobiles from FlipHome – an online mobile company. Two of the mobile devices in the package received by you were in a damaged condition. Write a letter of complaint, asking for either a replacement or a refund. Use the Modified Block Layout. (08)

OR

(c) Prepare an individual report with recommendations on the declining sales of XYZ Television Sets in the Mumbai market. (10)

(d) Prepare a Notice and Agenda for a Board Meeting of Bisleri Industries, Andheri East, Mumbai. (05)

Q4 (a) Draft a sales letter to promoting “ECO FRIENDLY BOOKS” that has recently been launched in the market. Use the Semi Block Layout. (07)

(b) Sohan Lal had paid his telephone bill in time, yet his telephone line was disconnected on charges of non payment. This has happened for the third consecutive month. Draft a letter on his behalf addressed to the Consumer Redressal Forum seeking compensation for the harassment and immediate restoration of the connection. Use the Complete Block Layout. (08)

OR

(c) You have not received your passport for the past four month’s in spite of having fulfilled all formalities. Draft a letter under the RTI Act addressed to the Passport Officer, Passport Seva Kendra, Marol, Andheri East, Mumbai inquiring about the reason for the delay. (07)

(d) Summarize the following passage: (08)

Experts say that people (adults) need at least 6 hours of sleep every night. If they do not get enough sleep they will feel sleepy the whole day. Younger kids need at least 9 hours of sleep every night. After school – activities can take away from sleep time for kids. Also, parents with busy life styles stay up late and their kids do the same. Kids with little sleep have hard time sleeping at night and this will affect their daily routine and make them less active and productive through the day in school. Most parents are not aware of what goes on when their kids go to sleep and how the brain works when we are asleep.

Many people think that the brain shuts down when we go to sleep but it is the opposite. Experts say that the brain is very active when we are asleep and could be even more active than when we are awake.

Experts recommended at least 6 hours of sleep for adults and 9 hours of sleep for young children. They say that sleep is an essential not a comfort and it can increase your life expectancy.

Q5. Write Short Notes: (Any Three): (15)

1. Appraisal Interview
2. Video conferencing
3. Advantages of conferences
4. Agenda
5. Resolution

SKM's J.M. PATEL COLLEGE OF COMMERCE, GOREGAON (W), MUMBAI – 104
EXAMINATION – ATKT – OCT 2022

COURSE: BUSINESS LAW
PROGRAMME: FYBAF SEM – II

MARKS: 75
TIME: 2 ½ Hours

1.1. Match the following (Any 7) (07)

COLUMN "A" .	COLUMN "B"
a) Contract by Minor	1) Let the buyer beware
b) Undue Influence	2) Tripartite agreement
c) Jus in rem	3) Termination of contractual relations between parties
d) Caveat Emptor	4) Insufficient of funds
e) Discharge of Cheque	5) Right against whole world
f) Dishonor of cheque	6) Right to regain possession of goods.
g) Contract of guarantee	7) Bills of Exchange
h) Stoppage- in- transit	8) Void-ab-Initio
i) Negotiable instruments	9) One person dominate will of another
j) Contract of sale	10) Property in goods is transferred to buyer

1.2. State whether True or False (Any8) (08)

1. A mere acceptance is no acceptance in law.
2. A minor is personally liable for necessities supplied to him.
3. Past consideration is not consideration.
4. Unascertained goods are same as generic goods.
5. Breach of condition cannot be treated as a breach of warranty.
6. Possession of goods is not essential to create a right of lien.
7. Cheque is a bill of exchange drawn on specified banker.
8. Drawee is a person who draws the bill.
9. There is no difference between consumer and customer.
10. Deficiency related to services is covered under sale of goods act

Q.2. a) Define contract, explain essentials of contract. (07)

b) Explain the essentials of valid proposal? (08)
OR

Q.2. a) Define Consideration. Explain essential of consideration? (07)

b) Define principal and Agent. Write a note on creation of agency. (08)

Q.3. a) Explain in brief transfer of property.. (08)

b) Write a note on contract of sale under the sales of good Act 1930. (07)
OR

Q.3. a) Short note on right and duties of buyer under sale of Goods Act 1930. (08)

b) Explain the rights of unpaid seller? (07)
OR

Q.3. a) Define negotiable instruments? Explain its characteristics? (08)

b) Define and explain the essential elements of bill of exchange. (07)

- Q.4. a) Define negotiable instrument and explain its features. (08)
b) Explain rights of holder in due course. (07)

OR

- Q.4. a) Write a note on negotiable instrument. Distinguish between bearer cheque and Cross Cheque. (15)
Q.5. a) Write features of consumer protection Act, 1986. Who is consumer and who is not a consumer under the purview of act? (15)

OR

- Q.5. Short notes on any three: (15)
1. Coercion.
 2. Agreement.
 3. Bailment.
 4. Cheque.
 5. Warranty.

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SKM's J. M. Patel College of Commerce, Goregaon, Mumbai
Semester -End & ATKT Examination – March 2023

Program: FYBAF

Marks:75

Course: Innovative Financial Services (I.F.S.)

Duration:2^{1/2} Hrs.

Semester: II

Q.1. A. Fill in the blanks: (Any 8)

(08)

1. Capital refers to capital which is available for financing the new business.
(Venture, Debt, trading)
2. In type of factoring the credit risk is with the client.
(recourse, Non-recourse, Disclosed)
3. is the insurance company to whom risk is transferred by the insured.
(Insured, Insurer, finance company)
4. is a form of financing of receivables relating to international trade.
(Housing finance, Factoring, Forfaiting)
5. is an arrangement whereby the seller recovers an amount of sales bill from the financial intermediaries before it is due. (Bill discounting, Underwriting, Hire-purchase)
6. is the outright purchase price of goods in cash.
(Cash price, Down payment, EMI)
7. is the initial purchase price made by the hire purchaser to the hire vendor at the time of hire purchase agreement. (Cash price, Down payment, EMI)
8. In hire purchase transaction, interest is charged on
(original price, cash price, outstanding amount)
9. National Housing Bank was set up in (1980, 1985, 1988)
10. finance Refers to the raising of finance by individuals for acquisition of durable consumer goods. (Housing, Consumer, capital)

Q.1. B. Match the column: (Any 07)

(07)

Group "A"	Group "B"
1. Bill discounting	A. Credit risk with the client
2. Housing finance	B. Credit risk with the factor
3. Recourse factoring	C. Expansion Finance
4. Non-recourse factoring	D. Delivers goods
5. Custodian	E. Invoice discounting
6. Down payment	F. Merchant banking
7. Hire vendor	G. Initial payment
8. Hire purchaser	H. NHB
9. Early-stage financing	I. Obtains goods
10. later stage financing	J. Seed capital
	K. Caretaker of a public property or securities

Q.2. A. What are the types of Fund-based services? (08)

B. Explain parties involved in factoring arrangement with the help of diagram. (07)

OR

C. Given average level of receivables is Rs. 1,00,000. The factor charges 2% commission and agrees to provide 80% advance for 90 days @18% interest rate. Expect a saving on administrative, collection and default cost if enter on factoring to an extent of Rs. 5,000. Find the effective cost of factoring. (08)

D. Explain advantages of factoring. (07)

Q.3. A. What is Bill Discounting? Explain the process of Bill Discounting. (10)

B. Distinguish between factoring and bill discounting. (05)

OR

C. Write services provided by merchant bankers? (08)

D. Explain the process of securitization with the help of diagram. (07)

Q.4. A. What is Hire-purchase? Write advantages of Hire-purchase in detail. (10)

B. Shri Gauravji buys a car for Rs. 6,00,000 on hire-purchase basis. He makes down payment Rs.1,00,000. The balance amount is payable in 20 EMIs. The flat interest rate is 6.50% p.a. Find the amount of each instalment. (05)

OR

C. What is venture capital? Explain its features. (07)

D. Explain the role of National Housing Bank. (08)

Q.5.A. Explain advantages of consumer finance. (07)

B. Explain any four types of plastic cards. (08)

OR

Q. 5. C. Write short notes on: (Any Three) (15)

1. Types of non-fund based financial services
2. Types of factoring (any two)
3. Underwriter
4. Housing finance
5. Debit cards

**SKM's JASHBHAI MAGANBHAI PATEL COLLEGE OF COMMERCE
FYBAF SEMESTER II EXAMINATIONS /APRIL-2023**

Subject: AUDITING

Marks: 75

ALL QUESTIONS CARRIES EQUAL MARKS

Q.1.a: Fill in the blanks: (Any 08)

(08 marks)

1. Accountant is an _____ of the company.
2. _____ means checking less than 100% of the transactions.
3. _____ controls aims to ensure that the business is conducted in an efficient manner.
4. _____ error is an error in totalling.
5. Teeming and Lading is a part of misappropriation of _____.
6. Working papers are the property of the _____
7. Standard on audit ____ deals with audit planning
8. The term Audit is derived from _____ language
9. Division of work is an integral part of _____ check
10. Internal Control = Internal Check + _____.

Q.1.b: Match the Following Columns:(any 07)

(07 marks)

Sr.No.	A	B
1	Continuous Audit	Totalling error
2	Casting error	Bonafide mistakes in financial accounts
3	Error	Audit in instalments
4	Fraud	Specific recurring assignment
5	Audit	Malafide mistakes in financial accounts
6	Auditor	Annual recurring assignment
7	Investigation	Must be practising CA
8	Compensating error	Seeking information from others.
9	Inquiry	Mislead competitors
10	Secret Reserves	One error is compensated by another error

Q:2 A] Distinguish between 'Accounting vs. Auditing'

[8]

B] Write a note on 'Window Dressing'

[7]

Or

Q:2 Define Audit and it's objects. State qualities of an Auditor.

[15]

Q:3 A] Explain Audit notebook

[8]

B] What are the preparation done before commencing the audit.

[7]

Or

Q:3 Write a note on Audit Procedure.

[15]

Q:4 A) Write a note on Test Check and Routine Checking. [8]

B) Vouch "Salaries and Wages" [7]

Or

Q:4 Write a note on Internal Control and Auditor's duties in relation to it. [15]

Q:5 A) Distinguish between 'Continuous Audit vs. Final Audit' [10]

B) Write a note on 'True and Fair view'. [5]

Or

Q:5 Short Notes [any 3] [15]

1. Secret Reserve
2. Misappropriation of Goods
3. Valuation
4. Internal check
5. Interim audit

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SKM's J. M. Patel College of Commerce, Goregaon, Mumbai

Semester – Regular and ATKT Examination – April 2023

Program: FYBAF

Marks: 75

Course: Business Mathematics

Duration: 2.5 hrs

Semester: 2

Q.1.A. Fill in the blanks by choosing the correct option.

8

1. What is the maturity value of a fixed deposit worth Rs 2000 kept for 3 years at 7% simple interest ?
a) 2420 b) 2400 c) 2000 d) none of these
2. The sub – triplicate ratio of 125: 64 is _____
a) 5 : 4 b) 5:3 c) 4:5 d) none of these
3. The price at which a share is sold on the stock exchange is called
a) Off-line price b) face value c) stock –price d) market price
4. 6% of 10000 is _____ -
a) 600 b) 60 c) 6 d) none of these
5. An annuity in which the number of payments is fixed is called _____
a) fixed annuity b) limited annuity c) annuity certain d) immediate annuity
6. the duplicate ratio of 3:4 is _____
a) 4:5 b) 9 :16 c) 125:64 d) 6:4
7. The inverse Ratio of 4 : 7 is-----
a) $1/8 : 1/7$ b) 7 : 4 c) $8 : 1/7$ d) 16:14
8. The Future value is always _____ the present value.
a) more than b) less than c) Equal to d) none of these
9. if $2 : 5 :: x : 15$, than x is equal to _____
a) 6 b) 5.5 c) 8 d) 3
10. Cash discount is always charged on
a) list price b) Invoice price c) Reduced price d) None

B. True or False. (any seven)

7

1. 2:3 is the duplicate ratio of 4:9.
2. A sinking fund is not an annuity
3. In simple interest principal is same for entire period
4. For a mutual fund NAV stand for the Net Assets value .

5. Annuity calculation usually use compound interest
6. Amount is sum of principal and compound interest
7. Percentage is ratio with 100 as its denominator.
8. The product of 3 and $\frac{1}{3}$ is always 1.
9. The rate of dividends to equity shares is not fixed

Note: Questions 2, 3 and 4 all A for 8 marks and B for 7 marks.

Q-2.

- A. A trader gave 50% trade discount and 8% cash discount and made 39.04 % profit on his cost price of Rs. 10000. Find the list price.
- B. The cost of distilled water directly varies with number of litres of water. If a bottle of 11.5 litres was purchased for Rs 37.72, find the cost of bottle of 35 litres of distilled water.

OR

- A. A person sold an article at Rs. 572.4 and gained 6% . what would have been the selling price if she had sold it at a 4% loss?
- B. A trade allows 25% discount on the list price and a further discount of 4% for cash payment. Find the list price of the goods sold for a net amount of Rs 504

Q-3.

- A. A principal amount to Rs. 51920 after 2 years. Including simple interest and amount Rs. 59840 after 4 years. Find the principal & rate of simple Interest.
- B. The difference between SI & CI on a certain principal for 2years at 6% rate of Interest is p.a. rs. 13.56. find principal amount.

OR

- A. Riya deposited Rs. 4000 at the end of each year, for 4 years in a company and received rs. 8400 as the accumulated value. Find the rate of compound- interest.
- B. Mr. Shah purchase Bike worth Rs. 1,00,000 from a DEALER AT 12% P.A. reducing balance interest rate. find the EMI, if the repayment is to be made in 6 years.

Q-4.

- A. Find the face value of a 12% share if Rs 10540 were invested to purchase shares at a market price of rs 124 and a total dividend of Rs 102 were received.
- B. Mr. Nene received Rs 4,30,272 after selling shares of a company at market price of RS 720 through sherekhan Ltd, with brokerage 0.4% . His face value of the share is Rs. 10. Find the number of shares he sold.

OR

- A. If NAV was Rs 72 at the end of the year, with 12.5% increase during the year, find NAV at the beginning of the year.
- B. Lily purchased 560 share of market price of rs. 380 per share and afterwards sold them with a market price of Rs. 450 per share. She had to pay 0.2 % brokerage for both deals. Find the purchase and sales amount, and profit she gained.

Q-5.

- A. Define annuity and Types of annuity 8
- B. Difference between shares and Mutual fund. 7

OR

Write short notes (any three) 15

- A. EMI
- B. Exit and Entry Loads
- C. Equity and Preference Shares
- D. Discount
- E. Dividend reinvestment plan.

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FYBAF SEMESTER II EXAMINATION APRIL 2023.

FINANCIAL ACCOUNTING II

TIME : 2 1/2 HOURS

TOTAL MARKS : 75

N.B.(1) ALL QUESTIONS ARE COMPULSORY SUBJECT TO INTERNAL CHOICE.

(2) ALL QUESTIONS CARRIES OF 15 MARKS.

Q.1 (A) STATE WHETHER THE FOLLOWING STATEMENT ARE TRUE AND FALSE. (ANY EIGHT) (8)

1. Under single entry, cash account is maintained with receipt and payments
2. Invoice price is always higher than the cost price
3. Abnormal loss is credited to branch stock account
4. Single entry system is followed by large size organisation
5. In case of del-credere commission, bad debts loss is borne by the consignee
6. Average clause has no effects on calculation of claim
7. Under debtor system, normal loss appears in branch account.
8. Sale of assets debited to Trading account.
9. In consignment, consignee is principal and consignor is agent.
10. Discount allowed to customer is not recorded in branch account

Q. 1(b) Match the following (any seven): (7)

Column A	Column B
1. Average clause	a) Applies in case of over insurance
2. Credit sales	b) Applies in case of under insurance
3. Opening balance sheet	c) Total debtors account
4. Profit 20% on sales	d) Total creditors account
5. Profit 25% on sales	e) Opening capital
6. Relation between consignor and consignee	f) Profit 25% on cost
7. Del credere commission	g) Profit 33.33% on costs
8. Single entry system	h) Principal and agent
9. Expenses on consignment	i) Borne by the consignor
10. Dependent branch.	j) Stock and debtors system.
	k) Borne by consignee.
	l) No proper books of account.
	m) Extra commission for everyone from customer.

Q:2 Mr. A prepare accounts on 30th September each year, but on 31st December, 2013 fire destroyed the greater part of stock . Following information was collected from the books :

Particulars	Rs.
Stock As on 1-1-2013	2,97,000
Purchase from 1-10-2013 to 31-12-2013	7,50,000
Wages from 1-10-2013 to 31-12-2013	3,30,000
Sales from 1-10-2013 to 31-12-2013.	14,00,000

The rate of gross profit is 33.33% on cost . Stock to the value of Rs. 30,000 was salvage. Insurance Policy was for Rs. 2,50,000 and claim was subjected to average clause.

ADDITIONAL INFORMATION :

1. Stock in the beginning was calculated at 10% less than cost.
 2. Plant was installed by Firm's own worker. He was paid Rs. 5000 . Which was included in wages.
 3. Purchase include the purchases of the plant for Rs. 50,000.
- You are required to calculated the claim for the loss of stock. [15]

OR

Q.2 Mr. Devanand carries on business as a retail merchant .He does not maintain account books from the cash sales effected by him. He makes business and other payments , always retains cash of rs 2,000 in hand and deposits balance cash in bank account . The stock inventories for the year ended 31st december 2017 are lost . He informed that he has sold goods invariable at price which yield him a profit of 33.1/3% on cost .from the following additional information supplied to you prepare the necessary final account for the year ended 31st december 2017.

particulars	1-1-2017	31-12-17
<u>Assets and Liabilities:</u>		
cash in hand	2000	2000
sundry creditors	8000	1,8000
cash at bank	?	16,000
sundry debtors	20,000	70,000
stock of goods	56,000	?

Analysis of the bank pass book reveals the following position.

Particulars	Amount
Payments to creditors.	1,40,000
Payment for business expenses.	24,000
Receipts from debtors.	1,50,000
loan from Mr .Asit taken on 1-1-2017 at 10% p.a interest.	20,000
cash deposits in the bank	20,000

In addition, he paid to the creditors of goods Rs 4,000 in cash and salaries rs 8,000 in cash .He also withdraw Rs 16000 cash for his personal expenses . [15]

Q. 3 BPO company has a branch at pune. Goods are invoiced to the branch at 20% profit on invoiced price. Branch has been instructed to send cash daily to the head office. All expenses of the branch at are paid by the head office except petty expenses which are met by the branch manager. From the following particulars prepare branch account and memorandum branch debtors account in the books of the head office. The details of transactions for the year ended 31st December, 2013 were as under :

Particulars	Rs
Stock on 1 st Jan. 2013 (invoice price)	84,000
Sundry debtors -1 st jan.2013	36,000
Cash in hand – 1 st jan.2013	1,600
Furniture -1 st Jan. 2013	8,000
Goods invoiced to branch (invoiced price)	3,20,000
Goods returned to H.O (invoiced price)	4,800
Goods returned by debtors	2,000
Cash received from debtors	1,24,000
Cash sales	2,00,000
Credit sales	1,28,000
Discount allowed to debtors	2,400
Expenses paid by H.O	
-rent. 4,800	
-salary. 9,600	
-stationery. 16,000	30,400
Petty expenses paid by branch manager .	1,200

Depreciation is to be provided on furniture at 10% p.a . Stock on 31st December 2013 at invoice price Rs 60,000 . [15]

OR

Q. 3 find out the amount of claim to be lodged with insurance company from the following information : [15]

Particulars	2011	2012	2013	1-1-2014
Opening stock	15,000	-	-	-
Purchase less return	50,000	75,000	90,000	60,000
Sales less return	60,000	80,000	1,30,000	84,000
Wages	3000	5000	6000	4000
Closing stock	20,000	40,000	50,000	-

During the year 2013 closing stock included goods purchased but not recorded Rs 5,000 .The salvaged stock was valued at Rs 9,000 . The amount of policy was Rs. 34,000 . There was an average clause in the policy. The firm closes it's books on 31st December every year. [15]

Q.4 Mr Gupte Of Malad Consigned Goods Mr. Mhatre Of Satara Of The Value Of Rs. 1,50,000 and invoiced The Same @20% above Cost. Mr Gupte Paid Rs 3,600 for Freight and Rs 2,400 for Insurances. He Also Drew On Mhatre a Bill for Rs.60,000 which was discounted for Rs.56250.An account sales was received showing that 75% of the goods were sold for Rs. 1,57,500.

The Expenses' Of Mr Mhatre Amounted To Rs 5,250 for Clearance Of Goods And His Commission Rs 9,000 .A Bank Draft Was Received From Mr . Mhatre For The Balances Due.

Pass The Journal Entries In The Books Of Mr Gupte And Also Prepare Gupte A/C In The Books Of Mr Mhatre. [15]

Or

Q. 4 :Mr. Ram Rao. Delhi Has A Branch at Mumbai. All Purchases are made by the head office. Goods are sent to branch at invoice price which is cost plus 50% . The branch does not maintain double entry books of account, the books are kept at the head office. Branch sells good for cash as well as on credit. All the expenses of branch are paid by head office. All cash collection is sent to head office every day. From the following information supplied to you, prepare branch account at cost price in the books of head office for the year ended March 2019. [15]

Particulars	Rs
Stock at branch at invoice price on 1 st April, 2018	66,900
Debtors at branch on 1 st April, 2018.	1,32,300
Furniture at branch on 1 st April 2018	32,000
Goods sent to branch at invoice price .	7,20,000
Cash sales	2,80,000
Credit sales	5,62,000
Cash received from debtors	?
Bad debts at branch	32,260
Expenses of branches paid by head office :	
-salaries	37,200
-rent	56,800
-printing and stationery	28,800
Sundry expenses	26,380
Goods returned by branch to head office at invoiced price	30,000
Goods returned by branch to debtors	24,000
Stock at Branch at invoice price on 31 st March, 2019	78,000
Debtors at branch on 31 st March, 2019	54,000
Furniture at branch on 31 st March 2019	28,800

Q. 5 Distinguish between consignment and sale.

(15)

Or

Q. 5: Write a short notes on any three of the following :

(15)

- Dependent branch
- Average clause
- Del credere commission
- Conversion method
- Stock reserve method.

SKM's J. M. Patel College of Commerce, Goregaon, Mumbai
Semester End & ATKT Examination –March 2023

Program: FYBMS/FYBAF
Course: Foundation Course
Semester: II

Marks: 75
Duration: 2 1/2 hrs

Note: 1. All questions are compulsory.
2. Figures to the right indicate full marks.

Q.1. (A) Choose the correct alternative (any eight).

8 marks

1. _____ conflict occurs within an individual.
(i) Intrapersonal, (ii) Interpersonal, (iii) Intragroup
2. _____ means integrating the national economy with the world economy.
(i) Globalisation, (ii) Privatisation, (ii) Socialisation
3. The Ministry of Environment & forest has created information system called _____.
(i) EIS, (ii) GIS, (ii) GPS
4. Economic liberalisation was adopted by Prime Minister _____.
(i) Mr. Manmohan Singh, (ii) Mr. Rajiv Gandhi, (ii) Mr. Narsimha Rao.
5. The movement or shift of a large group of people from one geographical area to another is termed as _____.
(i) mass migration, (ii) local migration , (ii) forced migration
6. _____ refers to a behaviour that is intended to cause harm or pain.
(i) Conflict, (ii) Violence, (iii) Aggression
7. School, workplace and religious institutions are _____ agents of socialization.
(i) primary. (ii) economic, (iii) secondary
8. _____ is the oldest known stress reduction Technique.
(i) Yoga, (ii) Exercise, (iii) Weight Control
9. _____ conflict occurs within an individual.
(i) Intrapersonal, (ii) Interpersonal, (iii) Intragroup
10. _____ means integrating the national economy with the world economy.
(i) Globalisation, (ii) Privatisation, (ii) Socialisation

Q.1.B. State whether the following statements are True or False.

7 marks

1. South Africa did not recognise the right to legal recognition.
2. Right to vote is universal.
3. Environmental refugee groups are legally recognised.
4. Ecology is the study of organisms in relation to their environment.
5. Ozone gas is depleting because of increasing consumption of fossil fuels.
6. Abiotic means non-living factors.
7. Biotic means living factors.
8. Sun is the ultimate source of energy.
9. An ecological pyramid is also known as energy pyramid.
10. Environment surrounding totality, both living & non-living.

Q.2. A) Write a note on Privatization.

15 marks

OR

B) What are the different causes of migration in detail.

15 marks

Q.3. A) Write a note on Human rights given by constitution of India.

15 marks

OR

B) Write a note on Fundamental rights given by constitution of India.

15 marks

Q.4. A) Explain the different components of environment.

15 marks

OR

B) Explain the impact of environmental degradation. Explain in detail.

15 marks

Q.5. A) What are the different causes of stress and conflicts.

15 marks

OR

B) Write Short note on (any three)

15 marks

1. Types of migration.
2. Components of ecosystem
3. Types of Migration
4. Agents of socialization
5. Aggression & Violence

SKM's J. M. Patel College of Commerce, Goregaon, Mumbai
Semester -II Examination – March 2023

Program: FYBMS/FYBAF
Course: Business Communication.
Semester: II

Marks: 75
Duration: 2^{1/2} Hrs

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

Q.1(A) Match the following : (Any Eight)

8

Column A	Column B
1. Motion 2. Conference 3. Promote sales 4. Last items in agenda 5. Exit interview 6. Bulletins 7. Appraisal interview 8. Skype 9. Group communication 10. External PR	A. Open house B. Group discussion C. Video chat D. Review of performance E. Give latest developments F. Outgoing employee G. Vote of thanks H. Discounts I. Exchange of views J. proposal

Q.1(B) True and false: (Any 7)

7

1. An OHP is transportable.
2. Audience analysis gives you the basis for presentation
3. Interviewee must know the company in which he is seeking a job
4. Resolutions are recorded in the past tense.
5. Organizing a conference does not involve public relations.
6. A press release must be greatly detailed.
7. Final warning collection letter should have a mild tone.
8. Offering a discount is a bad sales strategy.
9. The RTI Act came into being in 2010
10. A report must be presented after the due date

Answer the question.

Q.2(a) What do you mean by interview? State the various types of interview.

15

OR

Q.2(b) What is a committee meeting? Explain the advantages and disadvantages of committee meetings.

15

Q.3(a) What do you understand by conference? Explain the various types of conference.

15

OR

Q.3(b) Draft a notice cum agenda for the first board meeting of Shah & Shah construction company Ltd.

07

Q.3(c) You want to have your office completely renovated. Write a letter of enquiry to Novelty Decorators, Mumbai, giving details of your requirements and asking them to submit an estimate of the cost (full block form). **08**

Q.4(a) Draft the sales letter to promote the sale: **15**

- (a) Air conditioner (b) Personal computer (c) Children's story book

OR

Q.4(b) You have ordered 5 cases of glassware from Crystal Stores, Malad, Mumbai. When received the case much of the glassware was chipped or broken because of poor packaging. Draft a letter of complaint and ask for replacement of the damaged goods. Use the modified block layout. **08**

Q.4(c) Rashik purchased a file of sophacin tablets from ABC chemist for 100Rs. After she used a couple of tables, she found that the items did not have manufacturer's name and address printed on the packing. The chemist refused to take back the defective file of tablets. Write a petition to the consumer cell seeking refund on her behalf. **07**

Q.5(a) What do you mean by report writing? State the types of business reports. **15**

OR

Q.5(b) Write a short note on:(any three) **15**

1. Advantages of conference
2. Appraisal interview
3. Videoconferencing
4. Types of groups
5. Crisis management

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SKM's J. M. Patel College of Commerce, Goregaon, Mumbai
Semester -II Examination – March 2023

Program: FYBAF
Course: Business Law
Semester: II

Marks: 75
Duration: 2^{1/2} Hrs

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

Q.1(A) Fill in the blanks: (Any Eight) 8

1. An agreement with or by a minor is _____ (void, voidable at the option of the minor, voidable at the option of the other party, valid)
2. On attaining the age of majority a minor's agreement _____ (Can we rectified by him, cannot be ratified by him, becomes void, becomes valid)
3. Consideration must move at the desire of _____ (the promisor, the promisee, promisor or any third party, both the promisor and the promisee)
4. A of contract of sale of goods is a contract whereby the seller _____ (Transfers the property, transfers the possession of goods, transfers the money)
5. The doctrine of caveat emptor means _____ (seller beware,, buyer beware seller and buyer both beware)
6. General property in goods means _____ (ownership, possession, delivery, subject matter of contract)
7. Particular mean is a right of an unpaid seller _____ (to retain the goods, to regain possession of goods, to deal with the goods)
8. _____ is not a party to a cheque (drawer, drawee, payee, acceptor)
9. To exercise the right of lien by the unpaid seller _____ (lawful possession of essential, title of the goods is essential, whether buyer had paid the price or not)
10. _____ term of imprisonment an offender under section 138 of the negotiable instrument act can be punished (two years, one years, three years, five years)

Q.1(B) True and false: (Any 7) 7

1. Contract can be express or implied
2. No consent, no contract
3. When accepted, a proposal forms in a promise
4. A specific guarantee can not be revoked
5. Unascertained goods are same as generic goods
6. Actionable claims are included as goods
7. Breach of condition can not be treated as a breach of warranty
8. Open or uncrossed cheque can be directly presented to the drawee banker for payment across the counter.
9. An agent is a person employed to do any act for another or to represent another in dealing with third persons.
10. Possession of goods is not essential to create a right of lien.

Answer the question.

Q.2 a) Define contract and explain difference between agreement and contract. (07)

Q.2 b) "No consideration, No contract" discuss and state exception to the rule. (08)

OR

Q.2 c) Define contract of guarantee and state its essentials. (07)

Q.2 d) Explain fully Agency by Ratification. (08)

Q.3 a) Explain the distinction between sale and agreement to sell. (07)

Q.3 b) Explain the doctrine of caveat emptor and its exceptions. (08)

OR

Q.3 c) Who is the unpaid seller? Explain its rights under the sale of goods act. (08)

Q.3 d) State the rules as to delivery of goods. (07)

Q.4 a) Define promissory note and discuss the difference between promissory note and bills of exchange. (15)

OR

Q.4 b) What are bills of exchange? Explain its essentials. (08)

Q.4 c) Explain the meaning and types of cheque. (07)

Q.5 a) Who is a customer and who is not a customer under consumer protection act 2019(15)

OR

Q.5 Write short note: (any three) (15)

1. Essentials of contract
2. Unfair trade practices
3. dishonor of cheque
4. Auction sale
5. Consumer dispute

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