

Time – 2 ½ hours

Total Marks – 75

- N. B. 1) All questions are compulsory.**  
**2) All questions carry 15 marks.**  
**3) Figures to the right indicate full marks.**  
**4) Each question has internal options.**

**1(A) Multiple Choice Question: (Any Eight)****(8)**

- 1) In Floating Exchange Rate System, the market clears itself through a \_\_\_\_\_ mechanism.  
 a) government b) quantity c) price d) quality
- 2) In case of an \_\_\_\_\_ offering, the bonds convert into shares of the company that issued the bonds.  
 a) FCCB b) FCEB c) Both of the above d) None of the above
- 3) \_\_\_\_\_ allow foreign companies to mobilize funds from Indian Markets.  
 a) GDR b) ADR c) IDR d) None of the above
- 4) A Japanese company issuing Yen denominated bond in the US market is example of \_\_\_\_\_.  
 a) Domestic Bonds b) Foreign Bonds c) Eurobonds d) Global Bonds
- 5) RBI and FEDAI issue guidelines to all banks regarding risk to \_\_\_\_\_.  
 a) identify b) measure c) manage d) all of the above
- 6) Price of foreign currency in terms of national currency is \_\_\_\_\_ quote.  
 a) Direct b) Indirect c) Both of the above d) None of the above
- 7) When a country experiences \_\_\_\_\_ its interest rates are likely to fall.  
 a) Boom b) Depression c) Recession d) None of the above
- 8) The risk that a government may default on its debt obligation \_\_\_\_\_.  
 a) Political Risk b) Sovereign Risk c) Transfer Risk d) Transaction Risk
- 9) The bank which opens the letter of credit in favour of beneficiary is known as \_\_\_\_\_.  
 a) Issuing Bank b) Advising Bank c) Confirming Bank d) Participating Bank
- 10) LIBOR rates are used to reflect \_\_\_\_\_ term interest rates across the globe.  
 a) Short b) Medium c) long d) federal bank's

**B) State whether the following statements are True or False: (Any Seven)****(7)**

- 1) If export is more than import, at that time, BOT will be unfavourable.
- 2) In the floating exchange rate system, government officials strive to keep the exchange rate pegged.
- 3) Euro Currency market is highly regulated.
- 4) Zero Coupon bonds pay coupon interest annually.
- 5) Any offence under FEMA may result in imprisonment.
- 6) PPP Theory refers to Purchasing Power Parity Theory.
- 7) Speculators attempt to make loss from rising and falling prices.
- 8) Credit risk refers to the risk that a government may default on the obligation.
- 9) Asymmetric information occurs in a situation where both party in a transaction has similar information.
- 10) There is comparatively lesser risk while lending International Market.

Q.2 A Explain Meaning of International Finance and discuss its scope. (8)

B) Explain reasons for collapse of Bretton Woods System. (7)

OR

Q.2C) What is Off-Shore Banking? What are its advantages and disadvantages. (8)

D) What is ADR? Explain different types of ADR. (7)

Q.3A) Explain Scope of Forex Markets. (8)

B) List and explain the functions of International Banking. (7)

OR

Q.3 C) Describe features of FEMA. (8)

D) Explain Risk Management? State the risks faced by Companies? (7)

Q4.A) Explain the stages in Loan Syndication. (8)

B) What is Letter of Credit? Explain different types of letter of credit. (7)

OR

Q.4C) Calculate the outright forward rate from the following information. (8)

Spot EUR/USD	1.2860/2880
1 Month	2000/1900
2 Month	2200/2050
3 Month	2500/2400
4 Month	2400/2300

D) Calculate Mid Rate, Inverse Quote and Spread with following Quote: (7)

USD 1=GBP 0.8120/40

Q.5 A) What is hedging? What are the Internal and External methods of hedging. (8)

B) Explain the Risk faced by Corporates. (7)

OR

Q.5 Write Short Notes(Any 3) (15)

a) Role of Credit Rating Agencies

b) SWIFT

c) NEFT

d) Cryptocurrency

e) Indian Depository Receipts

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Time- 2:30 hours

Total marks - 75

**INSTRUCTIONS:**

1. All questions are compulsory with internal options.
2. All questions carry equal marks.

1. a. Match the following- (any eight)

08

Column A	Column B
i. Eigen values	a) Unique Identifier number
ii. Chi square test	b) Structured and unstructured
iii. Social research	c) Additional piece of information printed at the end of the page
iv. Standard deviation	d) A data point that differs significantly from other observations.
v. Outlier	e) Square root of variance
vi. References in research report	f) Includes name of the author, year of publication, name of publisher
vii. Observation	g) Testing for independence of attributes
viii. Footnote	h) Qualitative in nature
ix. ISSN	i) Factor analysis
x. Graphs	j) Enhance the aesthetics of a report

1. b. State whether the following statements are true and false (any seven)

07

- i. Quota sampling is a type of non-probability sampling technique.
- ii. Descriptive research establishes cause and effect relationship.
- iii. Lottery sampling is an example of non-probability sampling.
- iv. A sample frame is the list of members of the population of interest from which a probability sample is selected.
- v. Secondary data is directly collected by the researcher from its original sources.
- vi. The semantic differential scale is bipolar.
- vii. For scatter diagram, independent variable is plotted on the X axis.
- viii. A person who fills the questionnaire or provides the required information is called respondent.
- ix. Sampling is used in primary data collection.
- x. Karl Pearson's correlation coefficient lies between 0 and 1.

Marks: 75

Duration: 2.5 hours

- Note: 1) All questions are compulsory.  
 2) Working Note should form part of your answer  
 3) Figures to the right indicate full marks

Q1) A) Select the most appropriate alternative form those given below and rewrite the statements. (Any 8) (08)

1. Share capital of banking company can include \_\_\_\_\_
  - a. Reserve and surplus only
  - b. Equity shares and Debentures
  - c. Equity and Preference shares
  - d. Equity shares only
2. Provision for unsecured doubtful assets is \_\_\_\_\_ %.
  - a. 100
  - b. 150
  - c. 10
  - d. 200
3. Reserve for unexpired risk should be created at \_\_\_\_\_ in case of fire insurance policy.
  - a. 50% of net premium
  - b. 50% of net claims
  - c. 100% of net premium
  - d. 100% of net claims
4. AS-3 is for \_\_\_\_\_
  - a. Valuation of inventory
  - b. Disclosure of accounting policies
  - c. Cash Flow statement
  - d. Borrowing cost
5. Net block closing = \_\_\_\_\_ - Depreciation closing
  - a. Gross block deduction
  - b. Gross block closing
  - c. Gross block opening
  - d. Gross block addition
6. Buying and selling of machinery is a \_\_\_\_\_ activity.
  - a. Financing
  - b. Administrative
  - c. Operating
  - d. Investing
7. Full form of ICAI is Institute of \_\_\_\_\_ Accountants.
  - a. Current
  - b. Compulsory
  - c. Chartered
  - d. Corporate
8. IFRS 1 is \_\_\_\_\_ for users.
  - a. Transparent
  - b. Complex
  - c. Confusing
  - d. Ambiguous
9. Paid-up capital of a company cannot exceed \_\_\_\_\_
  - a. Securities premium
  - b. Preference capital
  - c. Authorized capital
  - d. Debentures
10. \_\_\_\_\_ is a business approach that contributes to sustainable development by delivering economic, social and environmental benefits for all stakeholders.
  - a. IAS
  - b. CKR
  - c. IASB
  - d. CSR

**Q1) B) State weather True or False (Any 7)**

(07)

1. Bills payable is posted in schedule 5 of the banking financial statement.
2. Prudential norms are guidelines or norms on income recognition asset classification and provisioning regarding advances.
3. RBI is the regulator of the insurance sector.
4. Contingency is unknown and unpredictable events.
5. Debentures are unsecured loans.
6. Provision for Taxation is a non-operating expense.
7. Increase in term loan is cash outflow in cash flow statement.
8. Whistle blowers are the people who report the fraudulent actions to their employers.
9. It is compulsory to follow accounting standards.
10. Deemed cost is an amount used as a surrogate for cost or depreciated cost at a given date.

**Q2) A) The following details pertaining to Yash Bank Ltd as on 31<sup>st</sup> March 2023. You are required to prepare Profit and Loss Account for the year ended 31<sup>st</sup> March 2023 and Balance Sheet as on that date:**

(15)

Particulars	Dr. (Rs)	Cr. (Rs)
Share Capital (Rs 10 each)		35,00,000
Statutory Reserve		15,00,000
Loans, Cash Credit and Overdraft	15,50,000	
Land and Building	25,00,000	
Furniture	5,35,000	
Investment	10,00,000	
Fixed Deposit		10,00,000
Saving Deposit		11,00,000
Current Deposit		2,50,000
Interest Expenses on Deposit	1,00,000	
Salaries and Allowances	1,20,000	
Other General Expenses	10,000	
Rent and Rates	40,000	
Directors Fees	1,10,000	

Reserve Fund		5,00,000
Interest and Discount Earned		7,75,000
Printing and Stationary	40,000	
Bills Purchased and Discounted	15,10,000	
Interim Dividend	60,000	
Investment in shares	40,000	
Cash in Hand	1,00,000	
Cash with RBI	4,10,000	
Money at call and Short Notice	5,75,000	
Borrowings from Banks		75,000
	<b>87,00,000</b>	<b>87,00,000</b>

Additional Information:

1. Authorized Capital was 5,00,000 Equity shares of Rs 10 each.
2. Rebate on bill discounted amounted to Rs. 25,000.
3. Provision for tax is Rs. 50,000
4. Acceptance and Endorsement on behalf of customer were Rs. 6,00,000
5. Transfer to statutory reserve 25% of profits.

**OR**

Q2) B) The following details are available from the books of Shah Bank Ltd. As on 31-03-23.

Bill No	Amount (Rs)	Date of Discount	Rate of Discount	Due Date
508	15,00,000	05-03-2023	14%	05-05-2023
509	6,00,000	10-03-2023	10%	20-05-2023
520	9,00,000	15-03-2023	10%	06-06-2023
522	8,00,000	20-03-2023	12%	15-06-2023
525	11,00,000	25-03-2023	16%	20-06-2023

You are required to calculate the amount of Discount and Rebate on Bills Discounted as on 31-03-2023.

(08)

Q2) C) While closing the books a bank its advances were classified on 31<sup>st</sup> March 2023 as under:

Particulars	Rs in Lakhs
Standard Assets	1,90,000
Sub- Standard Assets	13,000
Doubtful Assets:	
Up to one Year	4,000
One to three Years	3,000

More than three years	2,000
Loss Assets	500

You are required to calculate the amount of provision to be made by the bank as on 31<sup>st</sup> March 2023. (07)

Q3) A) From the following balances as on 31<sup>st</sup> March 2023, prepare Revenue Account for the Marine Business of Jet General Insurance Company. (15)

	Direct Business Rs. '000	Re-insurance Business Rs. '000
<b>a) Premium:</b>		
Received	1380	216
Receivable- On 1/04/2022	57	75
On 31/03/2023	78	77
Paid	-	138
Payable- On 1/04/2022	-	84
On 31/03/2023	-	110
<b>b) Claim</b>		
Paid	705	90
Payable- On 1/04/2022	38	9
On 31/03/2023	45	11
Received	-	39
Receivable- On 1/04/2022	-	9
On 31/03/2023	-	5
<b>c) Commission</b>		
On Direct Business	66	-
On Re-insurance accepted	-	6
On Re-insurance ceded	-	8
<b>d) Other Expenses and Income</b>		
Salary	420	-
Rent and Rates	120	-
Postage	9	-
Stationary	90	-
Dividend and Interest Received	360	-
Legal Expenses	54	-
<b>e) Balance of Fund as on 1/04/2022</b>	<b>1155</b>	<b>-</b>

**OR**

Q3) B) From the following figures taken from the books of Sunshine Insurance Company, prepare revenue account for Fire Department, in vertical form for the year ended 31<sup>st</sup> March 2023. (15)

Particulars	Rs
Fire Fund as on 1-4-2022	12,09,000
Claims Paid	6,54,860
Claims initiated but not paid n 1-4-2022	52,000
Commission on reinsurance accepted	75,000
Premium	36,54,000
Commission on Direct Business	3,60,000
Expenses of Management	4,42,000
Reinsurance Premium (Debit)	1,43,000
Commission on Reinsurance ceded	78,000

Additional Information:

1. Expenses of management include survey fees and legal fees of Rs. 46,000 and Rs. 26,000 respectively relating to claims.
2. Claims intimated but not paid on 31-03-2023 Rs 1,20,000

**Q4) A) Rema Ltd furnishes the following summarized balance sheet. (08)**

**Balance Sheet as at 31<sup>st</sup> March 2023**

Liabilities	Rs. lakhs	Assets	Rs Lakhs
Equity share capital	2,400	Machinery	3600
Securities Premium	360	Furniture	440
General Reserve	520	Investment	160
Capital Redemption reserve	400	Stock	1200
Profit and Loss a/c	300	Debtors	500
12% Debentures	1500	Cash at Bank	1500
Sundry Creditors	1480		
Other Current Liabilities	440		
	<b>7400</b>		<b>7400</b>

You are required to prepare Balance Sheet as per Revised Schedule III.

**Q4) B) Following figures are taken from the Trial balance of Sean Ltd as on 31<sup>st</sup> March 2023.**

Particulars	Cost	Provision for depreciation (1/4/2022)
Goodwill	3,00,000	-
Land and Building	10,00,000	3,00,000
Office Equipment	50,000	5,000
Plant and Machinery	20,00,000	4,00,000

Provide depreciation on Straight Line Method on the Assets at 10%. Prepare a schedule for Fixed Assets as on 31<sup>st</sup> March 2023 as per Revised Schedule III. (07)

**OR**

**Q4) C)** Following are summarized balance sheet of Parag Ltd as on 31<sup>st</sup> March, 2022 and 2023. (15)

Liabilities	2022	2023	Assets	2022	2023
<u>Share Capital:</u>			Bank	70,000	32,000
Equity Shares	4,00,000	5,00,000	Stock	80,000	1,50,000
10% Preference Shares	1,00,000	1,60,000	Debtors	1,80,000	3,00,000
12% Debentures	2,00,000	1,60,000	Machinery	1,50,000	1,20,000
Bank Loan	1,40,000	2,20,000	Furniture	20,000	16,000
Reserve	40,000	50,000	Land	3,40,000	5,60,000
Profit and Loss A/c	1,00,000	1,20,000	Building	2,80,000	1,98,000
Creditors	1,20,000	1,50,000	Goodwill	60,000	50,000
Bills Payable	80,000	66,000			
	<b>11,80,000</b>	<b>14,26,000</b>		<b>11,80,000</b>	<b>14,26,000</b>

Additional Information:

1. Depreciation charged during 2023 was Rs. 8,000 on Furniture, Rs. 24,000 on Machinery and Rs. 40,000 on Building.
2. Part of Machinery was sold for Rs. 30,000 at a loss of Rs. 8,000.
3. During 2023 interim dividend was paid Rs 20,000 and Income Tax was paid Rs. 10,000.
4. During the year part of the building was sold at book value.

You are required to prepare Cash Flow Statement as per AS-3.

**Q5) A)** What is a cash flow statement? Explain the three activities of the cash flow statement. (08)

B) Describe the uses of financial statements. (07)

**OR**

**Q5) Short Notes (Any 3 out of 5)** (15)

1. Reinsurance
2. Non-performing assets
3. Importance of Ethical Behavior in accountants.
4. IFRS-2
5. Reserve for unexpired risk

DURATION: 2.5 HOURS

TOTAL MARKS: 75

Q.1 A) Choose the correct alternative and rewrite the sentences: (any 8)

8

- 1) \_\_\_\_\_ is basically responsible for prevention and detection errors and frauds. (Auditor/ Cashier/ Supervisor)
- 2) When auditors use documents to support recorded transactions, the process is often called \_\_\_\_\_. (Inquiry/ Confirmation/ Inspection)
- 3) \_\_\_\_\_ Paper is the link between the client's records and the auditor's record. (News/ Working paper/ Tracker)
- 4) Current audit file relating to audit of partnership firm will not contain \_\_\_\_\_. (Partnership deed/ Audit program/ Internal audit)
- 5) \_\_\_\_\_ Method of selecting sample ensure that all items in the population have an equal chance of selection. (Random selection/ Systematic selection/ Frequent Selection)
- 6) SA \_\_\_\_\_ deals with audit sampling. (610/ 530/ 210)
- \*7) Checking serial no. of vouchers helps the auditor to \_\_\_\_\_. (Detect error of omission/ Detect error of principle/ Detect the truth)
- 8) \_\_\_\_\_ Document is not relevant for vouching sales. (Delivery challans/ Sales department attendance/ Purchase)
- 9) \_\_\_\_\_ cannot be subject to physical verification. (Land/ Patents/ Skill)
- 10) New bank Loan will be taken under the authority of \_\_\_\_\_. (Accounting department/ Board of directors/ CEO)

Q.1 B) State whether the following statements are true or false: (any 7)

07

- 1) Any type of error causes differences in the trail balance.
- 2) The old auditor must handover his working papers to the new auditor, appointed in his place.
- 3) Audit evidence is not conclusive in nature.
- 4) The smaller the tolerable error, the greater the sample size will be needed.
- 5) Audit plans are to be approved by the client being audited.
- 6) The debtor's confirmation should be returned to the client.
- 7) Audit notebook is a part of permanent audit file.
- 8) Vouching is same as valuation.
- 9) Internal audit helps to detect rather than prevent error.
- 10) Casting error is a type of four sided error.

Q2.A) Discuss Final audit with its advantages and disadvantages.

15

OR

Q2.B) What is Auditing? Discuss its advantages and disadvantages.

15

Q3.A) Explain the meaning & contents of Audit Notebook. 8  
B) Explain the factors determining the sample size. 7

OR

Q3.C) Explain the advantages of internal audit. 8  
D) What is Test Check? What precautions the auditor takes regarding test check? 7

Q4. A) Discuss the points to be considered in the course of vouching. 8  
B) How would an auditor vouch: Travelling expenses. 7

OR

C) How will you as an auditor verify Investments? 8  
D) How would an auditor verify Receipts from Debtors? 7

Q5. A) Explain the types of frauds in detail? 8  
B) How would an auditor verify the payments made to supplier of goods? 7

OR

Q 5) Short Notes: (any 3) 15

1. Verification of Patents
2. Distinguish between Accounting and Auditing.
3. Statutory Audit
4. Auditor duty regarding internal check
5. Vouching v/s verification

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Time: 2:30Hrs

Max. Marks: 75

Instructions: (a) All questions are compulsory subject to internal choice.  
(b) Figure to the right indicates marks.

**Q1. A. State whether the following statements are True or False (Any Eight) 8 Marks**

1. The origins of Strategic Management can be retraced to 1938.
2. Strategic management is an important part of any business which helps with strategy formulation and business decisions.
3. Stars symbolizes growth in BCG matrix.
4. Cultural values are a part of natural factors in macro environment.
5. Competitive advantage can best be described as perfect competition in the market.
6. Evaluation of Strategy is one of the elements of strategic management.
7. The foundation of blue ocean strategy is Value Innovation.
8. Low cost, Differentiation and Focus are examples of Business Strategies.
9. The process of identifying and addressing ethical issues that arise in an organization is known as Ethical Decision Making.
10. A mission statement should be aligned with the company's values and goals.

**Q1.B. Fill in the blanks from the option given: (Any Seven) 7 Marks**

1. Strategic Management is the management of an organization's resources to achieve its \_\_\_\_\_.  
(Financial needs, Goals and Objectives, Competitive Advantage, Market Share)
2. Marketing strategy is a \_\_\_\_\_ type of strategy.  
(Functional, Corporate, Business, Growth)
3. What is the starting point of strategic intent?  
(Goals, Vision, Objectives, Mission)
4. \_\_\_\_\_ is not a recognized element of corporate strategy.  
(Competitive Advantage, Closure, Acquisition, Divestment)
5. \_\_\_\_\_ strategy is often considered as an entrepreneurial strategy.  
(Expansion Strategy, Retrenchment Strategy, Combination Strategy, Stability Strategy)
6. According to the BCG matrix SBU comprising products in an attractive industry but representing little market share would be referred to as \_\_\_\_\_.  
(A Star, A Dog, A Cash Cow, A Question Mark)
7. Functional strategies are sometimes called \_\_\_\_\_.  
(Process Strategies, Corporate Strategies, Business-unit level Strategies, Operational Strategies)
8. \_\_\_\_\_ can be defined as the alignment of business operations with social values.  
(Corporate Governance, Corporate Social Responsibility, Business Policy, Sustainability)
9. \_\_\_\_\_ is the collection of managerial decisions and actions that determine the long-run performance of an organization.  
(Planning, Leadership, Strategic Management, Corporate Management)
10. The corporate level is where top management directs \_\_\_\_\_.  
(All employees for orientation, Overall strategy for the entire organization, its efforts to stabilize recruitment needs, Overall sales projection)

Q2.

- A Define Strategic Management. Explain the importance of Strategic Management. (7)
- B Explain the various Models of Strategic Management. (8)

OR

- A. Explain the importance of Politics in Strategic Management. (7)
- B. Explain various elements of Strategic Management. (8)

Q3.

- A. Discuss the impact of Legal factors in Strategic Management (7)
- B. Explain the importance of Environment scanning. (8)

OR

- C. Explain in detail about corporate level strategies. (7)
- D. Explain the various factors that affect Strategic choice. (8)

Q4. Explain the various Models of Strategy Implementation.

- A. Explain the Nature of Strategic Implementation. (7)

OR

- B. Explain in detail about Gap Analysis. (7)
- C. Explain the importance of Evaluation. (8)

Q5. Explain the steps in Strategic Control.

- A. Explain the various techniques of Evaluation and control. (7)

OR

Q5. WRITE SHORT NOTES ON (Any 3)

15 Marks

- A. Note on SWOT Analysis.
- B. Levels of Strategic Management
- C. Note on Strategic Analysis
- D. Barriers to Strategy Implementation
- E. Note on Benchmarking.

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Time: 2.5 hrs

Marks: 75

- Note: 1) All questions are compulsory.  
2) Figures to right indicate marks.

Q.1.A] State whether the following statements are True or False (Any 8) (8)

1. Underwriting of shares by a financial intermediary is a kind of fee Based activity.
2. The minimum net worth for the first category of merchant banker is Rs. 5 crores.
3. Mutual funds can underwrite shares of public limited companies.
4. Forfeiting is always done without any recourse to the client.
5. Securitization is used for additional liquidity.
6. The option which gives the buyer a right to sell the underlying asset is called put option.
7. The profit arising from a swap transaction is called swap spread.
8. HUDCO offers factoring services to traders.
9. Consumer finance includes mortgage, car loans, credit card instalments and so on.
10. Rematerialization means conversion of physical share certificate into electronic form.

B] Match the following (Any Seven) (7)

A	B
a) Leasing	i) Possession of assets
b) Forfeiting	ii) Securitization
c) CRISIL	iii) Project term loan
d) Bill Discounting	iv) Rental arrangement
e) NSDL	v) International trade finance
f) Treasury bills	vi) Housing finance network
g) Loan Syndication	vii) Short term instrument
h) Pass Through Certificates	viii) Securities bank
i) NHB	ix) Credit against bill
j) Pledge	x) Rating agency

Q.2.a) Explain the various fund based and fee-based services in brief. (8)

b) Describe various agencies providing financial services. (7)

OR

c) Explain the services offered by merchant banking. (8)

d) Discuss the guidelines issued by SEBI towards merchant banking. (7)

Q.3. a) Discuss in detail the structure of mutual fund? (8)

b) Explain the facilities available to investors of Mutual Fund. (7)

OR

c) Describe various types of Factoring? (8)

d) Explain the working of forfeiting and its benefits. (7)

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Q4.a. Difference between factoring and securitization. (8)

b. What is securitization write any four benefits of securitization of debt. (7)

OR

Q4.c. Explain advantages and disadvantage of future contract. (8)

d. What is swap explain types of swaps. (7)

Q5.a. Explain the growth factor of housing finance in India. (8)

b. Explain the term of consumer finance? (7)

OR

Q5. Write short notes (any 3 out of 5) (15)

a) Eligibility criteria for a depository

b) Dematerialisation

c) Hypothecation

d) Functions of NSDL

e) Types of consumer finance

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