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QUESTION PAPER

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M.L. DAHANUKAR COLLEGE COMMERCE
EXTERNAL EXAMINATION – OCTOBER 22
F.Y.B.M.S SEMESTER - I
SUBJECT: BUSINESS LAW

Marks:75

Date : 15th Nov, 22 **Time: 2 ½ hours**

Q1A)	**Fill in the Blanks (any 8 out 0f 10)**	8 marks
1.	Security means security defined under section__________of Securities Regulation of contract act 1956.	
2.	Annual general meeting is defined under section__________the Company law.	
3.	Section__________ _of Indian Contract act defines a person of unsound mind.	
4.	A contract of sale maybe absolute or____________.	
5.	Public companies defined under section ______of the Companies Act.	
6.	The term of every Paten in India is from the date of filing the application irrespective whether it is provisional or complete specification.	
7.	The protection of Plant varieties and Farmers right was enacted in the year__________	
8.	Holding companies is defined under section ______-of the Companies Act.	
9.	Illegal agreement is_______________.	
10.	Sale of description is defined under of the sale of goods act 1932	
Q1B)	**State whether True or False (any 7 out 0f 10)**	7 marks
1	All agreements form into contract.	
2.	Warranty is an important and essential stipulation in contract of sale.	
3.	Trader as per the Consumer Protection Act includes manufacturer of goods.	
4.	Foreign companies defined under section 240 of the Companies Act.	
5.	A general meeting can be called by giving not less than 21 clear days' notice.	
6.	Public issue means issued through everyone to the public.	
7.	Caveat emptor means let the buyer beware.	
8..	Negotiate means transferable and instruments means return document.	
9.	Services defined under section (2) (1) (0) Of the Consumer Protection Act 1986.	
10.	Goods is defined under Section 2 (s) of Intellectual property rights	
Q2 A	Discuss in detail Fraud under section 17of Indian contract act	8 Marks
Q2 B	Discuss in detail Consideration under section 2g of Indian contract act.	7 Marks
	OR	
Q2 P	Define Offer and distinguish between Offer and Invitation to offer.	8 Marks
Q2 Q	Define contract by Unsound mind.	7 Marks
Q3 A	Discuss in detail rights of stoppage in transit and how stoppage in transit is effected?	8 Marks
Q3 B	What is Promissory note and what essentials of Promissory note?	7 Marks
	OR	
Q3P	Describe in detail discharge by Operation of law.	8 Marks
Q3 Q	What is the consequence of anticipatory breach of contract?	7 Marks
Q4 A	Define Company under Companies act and what are the characteristics of company?	8 Marks

Q4 B	Discuss in detail Doctrine of Ultra-virus.	7 Marks
	OR	
Q4P	Discuss in detail Section 5 Bill of exchange under Negotiable Instrument Act.	8 Marks
Q4 Q	What is post-dated cheque?	7 Marks
Q5 A	What is the Patent what are the principles underlying Patent in law in India	8 Marks
Q5 B	What is a trademark under statutory law? And what are the functions of Trademark?	7 Marks
	OR	
Q5	Write Short Notes On (any 3)	15 Marks
1	Consumer dispute	
2	Passing off	
3	Geographical indication	
4	objects of PPV and Fr act 2001	
5	Quorum of meeting	

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M.L.DAHANUKAR COLLEGE COMMERCE
EXTERNAL EXAMINATION – OCTOBER 22
F.Y.B.M.S SEMESTER - I
SUBJECT : BUSINESS STATISTICS

Marks:75

Date : 16th Nov, 22 **Time : 2 ½ hours**

Q1A) Choose the correct alternative (any 8 out 0f 10) 8 marks

1. Which of the following is example of variable ?
   a) Blood group b) Grades c) Speed of Car d) Eye colour
2. A & B are complementary events. $P(A)$=0.65 then $P(B)$=
   a) 0.35 b) 0.45 c) 0.55 d) 0.75
3. Median of the data 78,65,50,54,30,32,45,90 is
   a) 54 b) 50 c) 30 d) 52
4. ---------------- is the measure which can not be determined in case of open end classes
   a) Percentile b) Median c) Mode d) mean
5. ------------ divides the given distribution into 10 equal parts
   a) Quartile b) Decile c) Median d) Percentile
6. Standard deviation of data 4,6,7,5,8 is-------------------
   a) 1.4241 b) 1.4142 c) 1.4421 d) 1.4412
7. In ------------------ criteria, decision maker calculates average pay-off for every alternatives.
   a) Maximax b) Maximin c) Laplace d) Minimin
8. In Paasche's Index Number ,-------------- year quantity is used
   a) Base b) Both c) Current d) Any
9. If $2x - 5y - 7 = 0$ is regression equation of y on x then regression coefficient of y on x is
   a) 2/5 b) −2/5 c) 5/2 d) −5/2
10. There is perfect positive correlation between x & y if
    a) $-1 < r < 1$ b) $0 < r < 1$ c) $r = 1$ d) $r = -1$

Q1B) State whether the following statements are true or false (any 7 out 0f 10) 7 marks

1. In decision theory, probabilities are associated with states of natures.
2. Mode of the data is 2, 3, 3, 3, 5, 6 is 6.
3. Index number for base year is always zero.
4. Coefficient of variation is most appropriate absolute measure of dispersion.
5. To draw frequency polygon we take class mark of each class on x

axis

6. Correlation coefficient is geometric mean between regression coefficients.

7. $P(A^c \cap B^c) = 1 - P(A \cap B)$

8.. Dorbish-Bowley's Index number is arithmetic mean between Laaspeyre's & Paasche's Index number.

9. X:Price Y:Demand then there is positive correlation between them .

10. Demand of sweets is example of seasonal variation.

Q2 A A sample of 12 pairs of observation of x & y lead to the following result. — 8 Marks

$$\sum x = 96,\quad \sum y = 84,\quad \sum x^2 = 1128, \sum y^2 = 1380,\ \sum xy = 312$$

Find Karl Pearson's correlation coefficient between x & y.

Q2 B Draw the histogram for the following data & hence locate mode — 7 Marks

Monthly electricity bill paid in '00 Rs.	5 − 6	6 − 7	7 − 8	8 − 9	9-10
No. of families	200	300	400	250	100

OR

Q2 P The following data represent the production of wheat in tons. Fit a straight line trend by using method of least square & hence estimate production for the year 2010 — 8 Marks

Year	2001	2002	2003	2004	2005	2006	2007
Production in tons	20	15	23	17	10	32	20

Q2 Q A random variable X has the following probability distribution. Find the value of k & hence find mean & Variance of the distribution. — 7 Marks

xi	0	1	2	3	4
pi	k	4k	2k	k	2k

Q3 A Find arithmetic mean & median — 8 Marks

Speed in km/hr.	10-12	12-14	14-16	16-18	18-20
Number of cars	23	37	50	25	15

Q3 B Calculate 3 yearly moving averages of policy holders of LIC branch given below. — 7 Marks

Year	2010	2011	2012	2013	2014	2015	2016	2017
Number	35	38	42	45	42	47	50	48

of policy holders in thousands							

OR

Q3 P Find the regression equation of price on demand & hence find price when demand is 55 kg — 8 Marks

Price in Rs.	10	30	20	50	40
Demand in kg	60	40	50	20	30

Q3 Q Suggest the best option for the investment under — 7 Marks

i)Maximax criteria ii) Maximin criteria iii) Laplace criteria

Type of investment	**Economic condition (pay off in Rs)**		
	High growth	**Recession**	**Boom**
Shares	3000	1200	2300
Bond	1000	5000	1025
Real estate	500	3500	1590

Q4 A Calculate Fisher's Index number from the data given below — 8 Marks

Commodity	**Year 2015**		**Year 2017**	
	Price in Rs.	**Quantity in kg**	**Price in Rs.**	**Quantity in kg**
A	10	30	12	28
B	15	23	15	20
C	50	50	80	36
D	20	25	30	16

Q4 B Find quartile deviation & hence coefficient of quartile deviation of the distribution given below — 7 Marks

Sale in '000 Rs.	10 – 29	30 – 49	50 – 69	70 – 89	90 – 109
No. of shops	17	23	20	25	15

OR

Q4 P Probability of hitting a target by Amit is 0.45.Probability of hitting a target by Sumit is 0.6.Both hits the targets independently find the probability that — 8 Marks

i) Both hits the targets
ii) At least one of them hits the target
iii) None of them hits the targets
iv) Only one of them hits the targets

Q4 Q Find median & mode of the given distribution — 7 Marks

Number of	10-20	20-30	30-40	40-50	50-60

40

accidents per month					
Number of cities	40	50	65	45	30

Q5 A If $2x - y - 15 = 0$ is regression equation of x on y & $3x - 4y + 25 = 0$ is regression equation of y on x then determine **8 Marks**

a) Mean of x & y

b) Regression coefficient of both lines

c) Correlation coefficient between x & y

Q5 B Suggest best alternative using EMV method **7 Marks**

	Alternative (Pay off in Rs.)		
States on nature	A1	A2	A3
N1(0.4)	1000	3500	−500
N2(0.3)	800	1500	2000
N3(0.3)	2000	−1200	2800

OR

Q5	**Write Short Notes On (any 3)**	15 arks
1	Different types of Correlation with the help of Scatter Diagram	
2	Graphical method to locate Median (Support your answer with suitable example)	
3	Different parts of Decision Tree (Support your answer with suitable example)	
4	Components of Time Series	
5	Function of Statistics	

M.L.DAHANUKAR COLLEGE COMMERCE
EXTERNAL EXAMINATION – OCTOBER 22
F.Y.B.M.S SEMESTER - I
SUBJECT: FOUNDATION OF HUMAN SKILLS

Marks:75

Date : 17th Nov, 22 **Time: 2 ½ hours**

Q1A) Multiple Choice Questions (any 8 out Of 10) — 8 marks

1. ________ development involves changes in the mental activity such as perception and memory.
   a) Physical b) Social c) Cognitive d) Personality
2. ________ need is about security and protection from physical and social harm.
   a) Physiological b) Safety c) Social d) Financial
3. ______ norms are explicit cues as to how hard an individual should work.
   a) Performance b) Appearance c) Legal d) Social
4. __________ proposed two factor theory.
   a) McGregor b) Maslow c) Herzberg d) McClelland
5. In the ______ stage of change, old ideas and practices are cast aside so that the new ones can be learned.
   a) Freezing b) Changing c) Moving d) Unfreezing
6. The _______ hat is the process hat.
   a) red b) Blue c) Black d) Yellow
7. The ______ self is also known as the private area or façade.
   a) Open b) Hidden c) Blind d) Unknown
8. Win-Win is outcome of _______ strategy.
   a) Forcing b) Compromising c) Avoiding d) Confronting
9. Type _____ people are unable to relax.
   a) A b) B c) C d) D
10. ______ is the tendency for people to see their own traits in other people.
    a) Contrast effect b) Reflection c) Stereotypes d) Projection

Q1B) State whether True or False (any 7 out Of 10) — 7 marks

1. Change is a constant phenomenon.
2. Theory Y Managers believe employees don't like to work.
3. An impoverished environment is favourable environment.
4. Job stress can increase rate of absenteeism.
5. Conflicts are always destructive.
6. IQ ability is related to thinking and reasoning.
7. Stress within limit is beneficial.

8..	The birth order does not affect the development of personality.	
9.	Less sleep affects the mood.	
10.	Organization Culture create a sense of identity among the employees.	
Q2 A	Describe the different stages in human life span along with major changes and development at each stage?	8 Marks
Q2 B	Explain different factors influencing Prenatal Environment.	7 Marks
	OR	
Q2 P	Write a note on Type A and Type B Personality.	8 Marks
Q2 Q	What is social learning theory?	7 Marks
Q3 A	Difference between team and groups.	8 Marks
Q3 B	Explain Organizational factors that contribute to Organizational Politics.	7 Marks
	OR	
Q3P	Describe the different elements that contribute in developing high performance teams.	8 Marks
Q3 Q	What are the political tactics used to Gain Power?	7 Marks
Q4 A	Explain ways of creating and maintaining Organizational Culture.	8 Marks
Q4 B	Write a note on Schedules of Reinforcement.	7 Marks
	OR	
Q4P	Explain Theory X and Theory Y.	8 Marks
Q4 Q	What is Organizational Culture? What are the barriers to Organizational Culture.	7 Marks
Q5 A	Discuss ways for coping up with stress.	8 Marks
Q5 B	What is Organizational change? Explain Kurt Lewin's model of implementing change successfully.	7 Marks
	OR	
Q5	Write Short Notes On (any 3)	15 Marks
1	Creative Problem Solving	
2	Machiavellianism	
3	Brainstorming	
4	Halo Effect.	
5	MBO and its advantages.	

M.L.DAHANUKAR COLLEGE COMMERCE

Marks:75

EXTERNAL EXAMINATION – NOVEMBER 2022
FYBMS/FYBAF/FYBBI/FYBFM
SEMESTER- I
SUBJECT :BUSINESS COMMUNICATION I
Date & Time: 18/11/2022 10:00 am to 12:30 pm

Q1A) Answer the following Multiple Choice Questions. (any 8 out Of 10) 8 marks

1. On the basis of ____ feedback can be classified into immediate and delayed feedback.
   a) Money b) Time c) Fame d) Respect
2. Traditional resume is called ____resume.
   a) Chronological b) Functional c) Combined d) Official
3. ________becomes an integral part of wealth creation process.
   a) Social Responsibility b) Journalism c) Email d) Media
4. Effective speaker ______ for a moment before an important point.
   a) Frown b) cough c) scream d) Pause
5. ________ refers to name, address, telephone number and other details of sender.
   a) Salutation b) Body of letter c) Letterhead d) Subject line.
6. Closed mind is ______barrier in communication.
   a) Physical b) Semantic c) Psychological d) Social
7. Date in letter has ________
   a) Sentimental value b) Legal value c) No significance d) Entertainment value.
8. The fastest means of communication is ______ communication.
   a) Vertical b) Grapevine c) Diagonal d) Horizontal
9. The idea which the sender desires to share with the receiver is called__________
   a) Feedback b) Medium c) Message d) Channel
10. ________ is result of self- discipline, inner trust, and honest decision in all situations.
    a) Integrity b) Politics c) Social anxiety d) Work out

Q1B) State whether the following statements are True or False. (any 7 out Of 10) 7 marks

1. ALL CAPS should be used often in Email.
2. A journalist can break the law in order to obtain news.
3. Written communication has legal value.
4. Closed mind is physical barrier.
5. Horizontal communication leads to ego clashes.
6. Inventions, art works, designs are intellectual properties.
7. Interruption by listener with question during presentation is sign of good listening.

8.. Use of jargons makes communication better.

9. Gestures are part of non-verbal communication.
10. Email is slow means of communication.

Q2 A Briefly enumerate the merits and demerits of vertical communication. 8 Marks

Q2 B Briefly explain the different types of non-verbal communication 7 Marks

OR

Q2 P Discuss the impact of technological advancements on communication. 8 Marks

Q2 Q Briefly enumerate the advantages of SMS communication. 7 Marks

Q3 A Elaborate the importance of communication in the business world. 8 Marks

Q3 B Briefly enumerate the disadvantages of Oral communication. 7 Marks

OR

Q3P Explain the advantages and disadvantages of diagonal communication. 8 Marks

Q3 Q Explain the characteristics of a good listener. 7 Marks

Q4 A Deutsche Bank has placed an advertisement in the Times Ascent dated Wednesday, October 19th 2022, stating their requirement for Assistant Manager, Human Resource, Job Code HR569. Applicants are required to address the letter to the HR Manager, ABN AMRO Bank, ABN AMRO Towers, Nariman Point, Mumbai, within 15 days of the date of the advertisement. You are required to draft a job application letter, in Full Block Form, along with Curriculum Vitae, for the position. 10 Mark

Q4 B Mr.Kapil Gehlot has been holding the position of Head, Corporate Relations at Standard Chartered Bank, since the past ten years. He has been selected as Head, Global Banking Operations, at Bank of America and is required to take up his new position at the earliest. He would therefore like to resign from his current position at Standard Chartered Bank. Draft a letter of resignation on behalf of Mr.Gehlot. Use the Modified Block Form of layout. 5 Marks

OR

Q4P Draft a letter of Application along with Curriculum Vitae for the position of Senior Manager-Accounts and Finance at Tata Sons Ltd., Bandra Kurla Complex, Mumbai. The letter is to be addressed to the HR Manager. Use the Full Block Form of layout. 10 Marks

Q4 Q Mr.Vohra is resigning from his position as Chief Accountant with Blue Dart Couriers due to health reasons. He has worked for 20 years with Blue Dart. Draft Mr.Vohra's letter of Resignation in Modified Block form of Layout. 5 Marks

Q5 A Elaborate the parts of a business letter. 8 Marks

Q5 B Discuss how to overcome psychological barriers 7 Marks

OR

Q5 Write Short Notes On (any 3) 15 Marks

1 Importance of feedback in communication
2 Importance of listening
3 Differentiate between instruction and order
4 Organisational barriers
5 Solicited letter..

Marks:75

M.L.DAHANUKAR COLLEGE COMMERCE
EXTERNAL EXAMINATION – NOVEMBER 2022
FYBMS/FYBAF/FYBBI/FYBFM
SEMESTER- I
SUBJECT: FOUNDATION COURSE I
Date & Time: 19/11/2022 10:00 am to 12:30 pm

Q1A) **Multiple Choice Questions (any 8 out 0f 10)** 8 marks

1. The holy book of Sikh is _______
   a) Bhagvad Gita b) Quran c) Guru Granth Sahib d) Bible
2. The business and traders' caste in Varna System is ________
   a) Vaishya b) Kshatriya c) Brahmin d) Shudras
3. At times, _____ leads to violence and lawlessness in the society.
   a) Co-ordination b) Conflict c) Co-operation d) Compromise
4. Constitution day is celebrated on _____.
   a)26th January b)26th May c)26th November d)26th December.
5. _________is the head of the Gram Panchayat.
   a) Gram Sevak b) Sarpanch c) Zilla Adhikari d) Nagar Sevak
6. There is a water dispute over __________river in the States of Maharashtra, Karnataka and Andhra Pradesh.
   a) Krishna Godavari b) Ganga c) Narmada d) Kaveri
7. ______ is the executive head of the Panchayat Samiti
   a)Block Development Officer b)Sarpanch b)Chairperson d)Gram Sevak
8. In India, _____ state has highest literacy rate.
   a) Uttar Pradesh b) Karnataka c) Maharashtra d) Kerala
9. Mental retardation means when Intelligence score is below ______
   a)70 b)80 c)90 d)95
10. Indian Constitution has adopted ________democracy.
    a) Direct b) Presidential c) Parliamentary d) Indirect

Q1B) **True or False (any 7 out 0f 10)** 7 marks

1. India is a land of 'Unity in Diversity'.
2. Caste system is a form of political stratification.
3. The Constitution of India does not give any language the status of National Language.
4. Regional conflict can boost our economy.
5. The 42nd amendment to the Constitution did not add the word 'Secular'.
6. Preamble is regarded as soul of Constitution.
7. Gram panchayat is Urban local self-government.
8.. The three jewels of Buddhism are Buddha (the teacher), dharma (the teaching) and Sangha (the community).
9. Bride burning is not a violence against women.
10. BJP is an example of regional Party.

Q2 A State the main religions of India. 8 Marks

Q2 B Elaborate the characteristics of Caste System in India. 7 Marks

OR

Q2 P State the causes of violence against women in India. 8 Marks

Q2 Q Explain the old Varna system and mention the factors responsible for growth of Caste System in India. 7 Marks

Q3 A	What are the causes of conflict in Society?	8 Marks
Q3 B	Explain the salient features of the Indian Constitution	7 Marks
	OR	
Q3 P	Briefly explain the Fundamental Rights granted by the Constitution of India.	8 Marks
Q3 Q	Define "Communalism." Describe the causes of communalism.	7 Marks
Q4 A	Features of Political Parties in India	8 Marks
Q4 B	Characteristics of rural India.	7 Marks
	OR	
Q4 P	Briefly enumerate types of Physical Disabilities.	8 Marks
Q4 Q	Elaborate on Urban local Self-government.	7 Marks
Q5 A	Explain the inequalities generated due to caste system in India.	8 Marks
Q5 B	Women's Participation in Indian Politics.	7 Marks
	OR	
Q5	**Write Short Notes On (any 3)**	15 Marks
1	Main characteristics of Indian Culture.	5 Marks
2	Positive portrayal of women in mass media.	5 Marks
3	Any instance of regional conflicts.	5 Marks
4	Preamble of Indian Constitution	5 Marks
5	Corruption in Politics	5 Marks

14th Nov, 22

M.L.DAHANUKAR COLLEGE OF COMMERCE
EXTERNAL EXAMINATION – November 22
F.Y.B.M.S. SEMESTER- I
Subject : Introduction to Financial Accounts

Time : 2 ½ hours

Marks:75

Q1A)	**Choose the correct option : (any 8 out 0f 10)**	8 marks
1.	Income generated other than main activities of the business is called as ______________. a) Revenue b) Profit c) Other income d) Gain	
2.	Bombay stores is a ______________ account. a) personal b) real c) saving d) fictitious	
3.	Super computers are ____________. a) Large in size and speed and storage are more than else b) Small in size and less speed c) Same size and same speed d) Compact computers	
4.	Return of goods by a customer should be debited to __________. a) Customers account b) Sales return account c) Return outward account d) Purchase account	
5.	______________expenditure would not be treated as a Capital Expenditure. a) Acquisition of an asset b) Extension of an asset c) Improvement of the existing asset d) Maintenance of the asset	
6.	The type of account with a normal credit balance is __________. a) an asset b) an expense c) drawings d) revenue	
7.	The cheque received from the customer recorded in the cash book but not recorded by the bank is called as _________. a) Uncredited cheque b) Outstanding cheque c) Omitted cheque d) dishonoured cheque	
8.	_____________is the asset on which depreciation is not provided. a) Computer b) Land c) Plant and Machinery d) Office equipment	
9.	_____________is prepared on the basis of Trial Balance. a) Journal b) Ledger c) Final accounts d) Single account	
10.	Legal expenses incurred to purchase land is __________. a) Capital expenditure b) Recurring expenditure c) Revenue expenditure d) Deferred revenue expenditure	
Q1B)	**State whether following statements are True or False : (any 7 out of 10)**	7 marks
1.	Recording business transaction in the journal is known as casting.	
2.	Prepaid expense is liability.	
3.	The Balance sheet is the most important account in the ledger.	
4.	The cash book is used to record the credit transactions of the business.	
5.	Mr. Sanjay is a personal account.	
6.	Amount withdrawn from business for personal use is called Drawing.	
7.	Rent received is an income.	
8.	Purchase book is a subsidiary book.	
9.	Cash deposited into the bank is contra entry.	
10.	Depreciation is charged only on fixed assets of the business.	
Q2 A	**Prepare for Jenifer Capriati a Bank Reconciliation Statement from the following details :**	8 Marks

	₹
1 Balance as per Cash book on 31st March, 2022	5,000
2 Cheques issued but not encashed	8,000
3 Interest credited by the Bank but not recorded in Cash Book	140
4 Direct deposit into our Bank by X, a customer	750
5 Bank charges debited by bank only	20
6 Cheque deposited but not cleared	4,000
7 Direct payment for telephone bill by bank as per standing instructions	480
8 Balance as per Pass book	9,390

Q2 B **Journalise following transactions in the books of Kothari for April , 2022.** 7 Marks

1 Started business with capital of – Cash ₹ 50,000, Plant ₹ 10,000, Bank ₹ 8,000 and Goods for ₹ 30,000.
4 Sold to Ajay goods worth ₹ 18,000 at 10% Trade discount & 2% cash discount.
10 Paid stationery for ₹ 250 for office purpose.
12 Distributed goods worth ₹ 1750 as free samples.
19 Cash Purchases ₹ 12,000
30 Paid Salaries ₹ 15,000, Telephone charges ₹ 1200 & Rent ₹ 5,000.
30 Received bank interest ₹ 800.

OR

Q2 P **Record the following transactions in the Cash Book (three column form) and balance the same.** 15 Marks

October 2022

1 Cash Balance ₹ 60,000, bank overdraft ₹ 10,000
2 Purchased furniture for office use ₹ 2,000 and paid in cash.
3 Purchased goods worth ₹ 25,000 @ 10% Trade Discount and 5% Cash Discount from M/s AH & Co.
8 Deposited into bank cash ₹ 5,000.
10 Received a cheque amounting to ₹ 1,300 from Bindu in full settlement of her account for ₹ 1,400.
12 Deposited Bindu's cheque into the bank.
14 Advanced loan to Ramesh by issuing a cheque of ₹ 8,000.
15 Bindu's cheque returned dishonoured
16 Received cash from Bindu.
20 Made cash sales ₹ 20,000, 50% of the sale proceeds deposited into the bank.
25 Received interest of Rs. 200 from Ramesh by crossed cheque.
27 Paid for staff salaries ₹ 3,000 by cash.
28 Withdrew ₹ 1,000 cash and ₹ 1,000 from bank for payment of medical bill of the proprietor.

Q 3 A From the following ledger balances , Prepare Trial Balance as on 31st March, 2021. 15 Marks

Particulars	₹
Capital	2,01,000
Drawings	16,000
Motor Car	54,000

Sales	2,17,046
Due from customers	53,000
Purchases	1,49,000
Stationery	1,400
Purchase returns	1,600
Creditors	26,000
Office expenses	2,000
Cash at bank	7,256
Bills payable	3,780
Salaries	4,000
Opening Stock	35,000
Rent	1,800
Sales returns	6,000
Discount received	400
Land	50,000
Plant & Machinery	64,000
Advance to supplier	11,250
Advance from customer	18,340
Patents & Trademarks	9,900
Royalty Paid	3,000
Provision for bad debts	2,000
Postage	460
Bills Receivable	1,700
Bad debts	400

OR

Q3 P On 1-1-2019 Rahul purchased machinery for ₹ 68,000, paid installation charges ₹ 2,000 and decided to depreciate the machinery at 10% p.a. under the fixed instalment system. On 30-6-2021, a machine having an original cost of ₹ 10,000 was sold for ₹ 5,000 and on 1-7-2021 a new machine was purchased for ₹ 10,000. Write up the Machinery a/c and Depreciation a/c for three years assuming that the accounts of the firm are closed on 31st December. 15 Marks

Q4 From the following Trial Balance of Swayam , you are required to prepare Trading and Profit & Loss A/c for the year ended 31st March, 2018 and Balance sheet as on that date after taking into account the additional information : 15 Marks

Particulars	**Debit ₹**	**Credit ₹**
Capital		2,62,000
Purchases & Sales	90,500	1,20,300
Debtors & Creditors	34,000	45,500
Opening stock	34,600	
Building	1,20,000	
Plant and Machinery	80,000	
Audit fees	3,400	
Salaries	12,000	
Trade expenses	2,100	
General expenses	1,800	
Cash	29,200	

Bills Receivable & Bills payable	35,000	32,000
Wages	20,700	
Loose Tools	10,000	
Commission received		2,500
Loan from Seeta		11,000
Total	**4,73,300**	**4,73,300**

1) Stock as on 31st March, 2018 was costing ₹ 42,000 and its market value was ₹ 45,000.
2) Audit fees paid in advance ₹ 1,500.
3) Depreciate plant & machinery @ 5% p.a. and loose tools @ 10% p.a.
4) Goods worth ₹ 2,500 taken by Swayam for his personal use are not recorded in the books of account.

OR

Q4 Rearrange the following Profit & Loss Account in vertical form : 15 Marks

Particulars	**₹**	**Particulars**	**₹**
To Opening stock	40,200	By Sales 19,40,000	
" Purchases less returns	16,50,260	Less : Returns 4,800	19,35,200
" Electricity power	28,100	By Closing stock	24,100
" Carriage inward	5,120		
" Wages	32,212		
" Gross Profit c/d	2,03,408		
Total	**19,59,300**	**Total**	**19,59,300**
To Rates & taxes	2,500	By Gross Profit b/d	2,03,408
" Salaries	38,240	" Dividend received	2,000
" Lighting	6,210		
" Office Rent	6,000		
" Conveyance to Salesmen	2,220		
" Insurance	1000		
"Advertising	39,550		
"Bad debts	16,050		
" Discount	5,705		
" General Expenses	11,265		
" Postage	3,000		
" Office expenses	5,476		
" Audit fees	1,200		
" Loss on sale of Machinery	33,250		
" Net Profit c/d	33,742		
Total	**2,05,408**	**Total**	**2,05,408**

Q5 A Explain in detail any four accounting convention. 8 Marks

Q5 B Distinguish between Debtor and Creditor. 7 Marks

OR

Q5 **Write Short Notes On (any 3)** 15 Marks

1 AS -9 Revenue Recognition

2 Ledger

3	Compensating Error	
4	Depreciation	
5	Current Assets	

M.L.DAHANUKAR COLLEGE COMMERCE **Marks:75**
EXTERNAL EXAMINATION – NOVEMBER 2022
FYBMS/FYBAF/FYBBI/FYBFM
SEMESTER- I
SUBJECT: BUSINESS ECONOMICS I
Date & Time: 21/11/2022 10:00 am to 12:30 pm

Q1A) Multiple Choice Questions(any 8 out 0f 10) 8 marks

1. Resources need to be used optimally because
   - A) They are free available
   - B) They are scarce in nature
   - C) There supply is unlimited
   - D) They can be used only for one purpose
2. Opportunity cost is defined as
   - A) Sacrifice of the next best alternative use of a factor
   - B) Cost of production
   - C) Selling cost
   - D) Overhead cost
3. A fall in the price of a commodity
   - A) Increases consumer's nominal income
   - B) Increases the consumer's real income
   - C) Decreases the consumers nominal income
   - D) Decreases the consumer's real income
4. As the price of a commodity falls, it becomes relatively cheaper than other alternatives. This effect is known as ___________.
   - A) Substitution effect
   - B) Income effect
   - C) Price effect
   - D) Snob effect
5. Returns to scale determines the behaviour of
   - A) Shorter and average cost
   - B) Marginal cost
   - C) Average fix cost
   - D) Long run average cost
6. ______ is a Situation of no profit no loss.
   - A) Breakeven point
   - B) Perfect competition
   - C) Monopoly
   - D) Market practice
7. A kinked demand curve indicates
   - A) Price flexibility in non-collusive oligopoly
   - B) Price flexibility in collusive oligopoly
   - C) Price rigidity in collusive oligopoly
   - D) Price rigidity in non-collusive oligopoly
8. Excess profit is earned when
   - A) AR >AC
   - B) AR = AC
   - C) AR <AC
   - D) TR = TC

9. Marginal cost pricing is generally followed by ---
   - A) Private enterprises
   - B) Small scale industries
   - C) Public sector enterprises
   - D) MNCs

10. Under dumping a monopolist's demand curve in the Home Market is_____________.
   - a) Downward sloping
   - b) More elastic
   - c) Perfectly elastic
   - d) Perfectly inelastic

Q1B) True or False (any 7 out 0f 10) 7 marks

1. An exogenous variable is within an economic model.
2. Price always has a tendency to move away from equilibrium.
3. All inferior goods are Giffen goods.
4. Relatively inelastic demand is represented by a vertical demand curve.
5. Fixed proportion production function is characterised by constant returns to scale.
6. Fixed costs are independent of output.
7. A market is a geographical location where buyers and sellers must physically meet each other.

8.. A monopolist sells a commodity which has no substitutes.
9. Full cost pricing method has certain limitations.
10. Transfer pricing is used to maximise the profits of only one unit of a firm.

Q2 A) Explain determinants of demand in detail. 8 Marks

Q2 B) Write an explanatory note on degrees of Income elasticity of demand. 7 Marks

OR

Q2 C) What is demand forecasting and Explain steps involved in the process of demand forecasting. 8 Marks

Q2 D) Elaborate any two methods of demand forecasting in detail. 7 Marks

Q3 A Define iso quant and Explain its properties along with suitable diagram. 8 Marks

Q3 B A businessman pays □15,00,000 as wages per year, □ 3,00,000 in interest per year on capital and rent of □ 50,000 yearly. If the entrepreneur worked for somebody else, she would have earned □5,00,000. 7 Marks
Calculate economic profit and accounting profit if he receives □35,00,000 as revenue in his year's output.

OR

Q3C) Explain law of variable proportion along with suitable diagram. 8 Marks

Q3 D) Given TFC as Rs.200 Calculate TC , AC, AVC, AFC, MC from the information given in the following 7 Marks

output	1	2	3	4	5	6
Total variable cost	10	12	15	18	20	17

Q4 A Explain the short run equilibrium of a firm in the perfect competition. 8 Marks

Q4 B Discuss the arguments against advertisement in monopolistic competition. 7 Marks

OR

Q4 P Elaborate the difference between Monopolistic competition and monopoly. 8 Marks

Q4 Q What is the various source of monopoly power? 7 Marks

Q5 A Explain the marginal cost pricing with suitable diagram 8 Marks

Q5 B Define price discrimination concept and Explain the conditions for discrimination. 7 Marks

OR

Q5 Write Short Notes On (any 3) 15 Marks

1 Dumping
2 Internal economies of scale
3 Opportunity cost
4 Degrees of price discrimination
5 Transfer pricing