

UMESCHANDRA COLLEGE
Internal Assessment, 2023
Semester-IV- (Honours/General)
Taxation-I

Full Marks: 10

Answer any two (2x5):-

1. Write short note on - Residential status of an individual assessee. [5]
2. Give five examples of income fully exempted from tax. [5]
3. Mr. J retires from his service on 25th January, 2023, after serving 30 years 6 months 5 days. At the time of retirement, his basic salary was Rs. 9000p.m., DA Rs. 5000p.m. He received gratuity at the time of retirement -Rs. 8,00,000. Compute taxable gratuity for the Assessment Year 2023-24, assuming- a) He is a government employee,
b) He is a non government employee, covered by payment of Gratuity Act [1+4]
4. Mr. X furnishes the following information. Compute taxable Capital Gains for A.Y. 23-24

Particulars	Gold	Listed Equity Share
Date of acquisition	01.02.2016	01.06.2021
Cost of acquisition	Rs. 4,50,000/-	Rs. 3,00,000/-
Date of disposal	31.12.2022	25.05.2022
Brokerage	1% on sale value of Rs. 7,80,000/-	0.5% on sale value of Rs. 3,75,000/-

CII :- P.Y. 2015-16 = 254, P.Y. 2022-23 = 331

[5]

Countersigned on Verification

UMESCHANDRA COLLEGE

(Main and Extended campus)

Internal Assessment-2023 B.COM, Year 2: Semester IV (Hons and General)

Paper: (MICROECONOMICS II & INDIAN ECONOMY) GE4.1 chg

Marks Awarded
Examiner

Full Marks: 10

NAME:.....C.U ROLL NO.....

C.U. REGISTRATION NO.....MOBILE NO.....

MAIL ID.....COLLEGE ROLL NO.....

SECTION.....ROOM NO..... DATE.....

Choose the correct option in the following questions and cross the right box with Black Ball Point pen. If any box is crossed by mistaken then fill up the box and put the cross mark in the right answer box.

- Which one is not true about monopoly:
 - Single sellers
 - Many buyers
 - Presence of advertisement expenditure
 - Blocked entry and exit for new firm
- If elasticity is 1 the value of MR is:
 - Positive
 - Maximum
 - Zero
 - One
- Who introduced marginal productivity theory of distribution:
 - Ricardo
 - Smith
 - J.B. Clerk
 - Cournot
- Shape of labour supply curve is:
 - Positively sloped
 - negatively sloped
 - Backward bending
 - Rectangular hyperbala

5. Quasi rent exists in:
- a) Short run and long run
 - b) Only in long run
 - c) Only in short run
 - d) None of these
6. The concept of vicious circle of poverty was introduced by:
- a) Ragnar Nurkse
 - b) Amartya Sen
 - c) Karl Marx
 - d) None of these
7. The full form of RKVY is
- a) Rashtriya krishi vikas yojana
 - b) Rashtriya kendriya vikas yojana
 - c) Rajya kendriya vikas yojana
 - d) None of these
8. The West Bengal Land Reform act was passed in:
- a) 1956
 - b) 1957
 - c) 1958
 - d) 1959
9. Foreign trade has been called "The Engine of Growth" by:
- a) Robertson
 - b) Lewis
 - c) Nurkse
 - d) Amartya sen
10. Jawahar Rozgar Yojana was introduced in the year:
- a) 1989
 - b) 1988
 - c) 1987
 - d) 1986

UMESCHANDRA COLLEGE
(Main and Extended campus)
Internal Assessment-2023 B.COM, Semester IV
COST & MANAGEMENT ACCOUNTING II (HonS & General)
Paper: cc4.2ch /cg

Answer any two questions:

Qn.1 Write in brief on any one of the following topics :

- a) Meaning and examples of Joint Products & By-Products
- b) Concept of Activity Based Costing
- c) Concept of Zero-Based Budgeting
- d) Concept of Key or Limiting Factor in managerial decision making

Qn.2 From the following information calculate Raw Materials Cost Variance, Price Variance, Usage Variance

Standard Price of raw material	₹10 per kg
Actual Price of raw material	₹8 per kg
Standard Quantity of raw material required to produce 1 unit of output	20kgs
Actual Quantity of raw material required to produce 1 unit of output	24kgs
Actual Output produced	10,000 units

Qn.3 A company furnishes the following information:

Selling Price of its product = ₹10 per unit

Variable Cost of manufacturing = ₹6 per unit

If Variable Cost increases by 20%, what should be the Selling Price per unit to maintain the same P/V Ratio?

Qn.4 A company produced 12,000 units and sold 10,000 units @ ₹ 50 per unit of a product. The information about costs are as follows

Direct Materials	₹ 18 per unit
Direct Wages	₹ 4 per unit
Variable Production overhead	₹ 3 per unit
Fixed Production overhead [based on normal production capacity of 11,000 units]	₹ 99,000
Fixed Administration overhead	₹ 15,000
Fixed Selling Overhead	₹ 25,000
Sales Commission paid	@ 10% of sale price

Find out profit of the first year as per

- a) Absorption Costing basis OR
 - b) Marginal Costing basis
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Countersigned on Verification

UMESCHANDRA COLLEGE
(Main and Extended campus)

Internal Assessment-2023 B.COM, Year 2: Semester IV

ENTREPRENEURSHIP DEVELOPMENT AND BUSINESS ETHICS (Hons and General)
Paper: CC-4.1 Chg

Marks Awarded
Examiner

Full Marks: 10

NAME:.....C.U ROLL NO.....

C.U. REGISTRATION NO.....MOBILE NO.....

MAIL ID.....COLLEGE ROLL NO.....

SECTION.....ROOM NO..... DATE.....

Choose the correct option in the following questions and cross the right box with Black Ball Point pen. If any box is crossed by mistake then fill up the box and put the cross mark in the right answer box.

1. The term ' entrepreneurship' first appeared in the year_____

- a) 1723
- b) 1752
- c) 1872
- d) 1952

2. Which of the following is/are feature(s) of MSMEs?

- a) Lower gestation period
- b) Labour intensive
- c) Localised operations
- d) All of these

3. In the context of entrepreneurship, stimulation means to providing_____ to budding entreprene

- a) Assistance
- b) Guidance
- c) Sustenance
- d) Encouragement

4. Which of the following is/are element(s) of good study report?

- a) Executive summary
- b) Market assessment
- c) Project shedules
- d) All of these

5. Which of the following is an example of intangible resource ?
- a) Copyright
 - b) Trademark
 - c) Both (a) and (b)
 - d) None of these
6. Business ethics happens to be a sub - set of _____.
- a) Personal ethics
 - b) Professional ethics
 - c) Organisational ethics
 - d) Societal ethics
7. The first stage in resolving ethical dilemma is _____.
- a) Analysis of the actions
 - b) Analysis of variance
 - c) Analysis of the consequences
 - d) Making a decision
8. Which of the following is/are unethical marketing practice (s) in relation to products?
- a) Inadequate warranties
 - b) Substandard products
 - c) Counterfeit products
 - d) All of those
9. Which of the following is / are function (s) of corporate culture?
- a) Group cohesiveness function
 - b) Communication function
 - c) Uncertainty reduction function
 - d) All of these
10. Kumar Mangalam Birla Committee was instituted by which regulatory body?
- a) Reserve Bank of India
 - b) Securities and Exchange Board of India
 - c) Insurance Regulatory and Development Authority of India
 - d) None of these