

Exam. Code : 217604

Subject Code : 6878

M.Com. 4th Semester

INTERNATIONAL ACCOUNTING

Paper—MC-401

Time Allowed—Three Hours] [Maximum Marks—100

SECTION—A

Note :— Attempt any **TEN** questions out of the **TWELVE** given. Each question carries **2** marks.

1. Explain :

- (i) Limitations of international accounting
- (ii) IOSCO and harmonization
- (iii) International financial analysis
- (iv) Standardisation
- (v) Legal environment and development of international accounting
- (vi) Highlights of financial reporting in UK
- (vii) Arms length price
- (viii) Balance score card
- (ix) Vertical analysis
- (x) Double taxation
- (xi) Strategy formulation
- (xii) Transaction date, interim date and settlement date.

SECTION—B

Note :—Attempt any **TWO** questions out of the **FOUR** given. Each question carries **20** marks.

2. What differences exist in international financial reporting ? How can these be overcome ? Suggest.
3. Define international accounting. Discuss its scope.
4. Are USA and India comparable in their international financial reporting practices ? Explain.
5. Discuss the role of following institutions in the process of harmonization :
 - (i) European Union
 - (ii) International Accounting Standard Board.

SECTION—C

Note :—Attempt any **TWO** questions out of the **FOUR** given. Each question carries **20** marks.

6. What is convergence ? What gaps in international accounting practices need to be converged ? Discuss.
7. Discuss methods of consolidation of financial statements. Give suitable examples.
8. Explain the various reliefs available to the problems of double taxation.
9. Define International transfer pricing. How is it used as a tool of tax minimisation by MNCs ? What are other benefits associated with it ?

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E-COMMERCE

Paper—MC-402

Time Allowed—3 Hours]

[Maximum Marks—100

Note :— Attempt **TEN** questions from Section A and each question will carry 2 marks. Attempt **TWO** questions from Section B and each question will carry 20 marks. Attempt **TWO** questions from Section C and each question will carry 20 marks.

SECTION—A

1. Explain following in brief :

- (1) SSL Protocol
- (2) Digital Signature
- (3) EFT
- (4) ERP
- (5) Intranet vs. extranet
- (6) SIM
- (7) POS
- (8) G2B
- (9) Who governs internet ?

(10) Malware

(11) Role of JIT in eCommerce

(12) eWallet.

SECTION—B

2. The public is highly concerned with the safety of e-payment. What are the specific measures put forward in the Guidance in this respect ?
3. What are the key technologies for B2B E-commerce ? Explain architectural models of B2B E-commerce.
4. What is EPS ? Why are orientation and standardization required for epayment in eCommerce ?
5. Discuss the concept and mechanism of payment gateways used in eCommerce.

SECTION—C

6. Discuss Sections 43, 66, 66A, 66B, 66C 66D of IT Act 2000.
7. Discuss in brief virtual auction. Differentiate between virtual auction and reverse auction and explain the importance and procedure of both.
8. Explain the concept of business process reengineering and its relationship with the productivity paradox and ERP.
9. What do you mean by IoT ? Discuss in detail the role and importance of IoT in eCommerce.

Exam. Code : 217604

Subject Code : 6880

M.Com. 4th Semester

INTERNATIONAL FINANCIAL MANAGEMENT

Paper—MC-411

Time Allowed—Three Hours] [Maximum Marks—100

SECTION—A

Note :—Attempt any **TEN** questions from Section A.

Answer to each question should be up to **50** words in length. Each question carries **2** marks.

1. Write short notes on the following :

(i) Economic exposure

(ii) SDR

(iii) Currency Devaluation

(iv) Bond Market

(v) FEMA

(vi) GDR

(vii) Currency coupon

(viii) Forward market

(ix) Currency swaps

(x) Hedging

(xi) Risk vs Exposure

(xii) Political Risk.

SECTION—B

Note :—Attempt any **TWO** questions from Section B.

Answer to each question should be up to **5** pages in length. Each question carries **20** marks.

2. Describe the various current and past exchange rate regimes. Is there an optimal exchange rate regime ?
3. What do you understand by the Balance of Payments ? What are the challenges involved in maintaining the balance of payments position of India ?
4. Explain the structure of foreign exchange market with special reference to Indian foreign exchange market.
5. What are the various structural models of exchange rate determination ? How the exchange rate forecasting can be done ?

SECTION—C

Note :—Attempt any **TWO** questions from Section C.

Answer to each question should be up to **5** pages in length. Each question carries **20** marks.

6. What is transaction exposure ? Explain the various hedging techniques for managing the transaction exposure of a MNC.
7. What are the various types of risks in international context ? What are the issues involved in country risk analysis ?
8. Explain in detail the various techniques available for management of foreign exchange rate exposure.
9. Explain the various types of SWAP structures. What are the motivations underlying SWAPs ?

Exam. Code : 217604

Subject Code : 6881

M.Com. 4th Semester

FINANCIAL MARKETS AND FINANCIAL SERVICES

Paper—MC-412

Time Allowed—Three Hours] [Maximum Marks—100

SECTION—A

Note :—Question No. 1 contains 12 very short answer type questions. Attempt any **TEN** questions out of these. Answer to each question should be upto 5 lines in length. Each question carries 2 marks.

1. Write short notes on :

- (a) Zero coupon bonds
- (b) Two functions of CCIL
- (c) CRR Vs. SLR
- (d) Liquidity adjustment facility
- (e) Two deficiencies in Indian financial system
- (f) Securitization
- (g) Primary dealer
- (h) Commercial bank Vs. Development bank

- (i) ADR's and GDR's
- (j) DFHI
- (k) Two functions of call money market
- (l) Factoring.

SECTION—B

Note :— Attempt any **TWO** questions out of the following **FOUR** questions with answer to each question upto **5** pages in length. Each question carries **20** marks.

- 2. Discuss in detail the progress, problems and prospects of NBFC's in India.
- 3. What do you mean by Development Banking ? Elaborate the recent reforms in development banking in India.
- 4. Highlight the various banking sector reforms in India. How successfully have they been implemented ?
- 5. Discuss the various developments that have taken place in the Indian financial system.

SECTION—C

Note :— Attempt any **TWO** questions out of the following **FOUR** questions with answer to each question upto **5** pages in length. Each question carries **20** marks.

- 6. Distinguish between commercial paper and certificate of deposit. Examine their role in Indian financial markets.
- 7. Define Repo. Who are the parties involved in it ? Elaborate its process and progress in India.
- 8. What is the significance of treasury bills market in India ?
- 9. Why government securities are called gilt edged securities ? Who are the major players in the government securities market ? Explain the purpose of issuing government securities.

Exam. Code : 217604

Subject Code : 6882

M.Com. 4th Semester

CORPORATE TAX LAW AND PLANNING

Group—A : MC-413

Time Allowed—3 Hours] [Maximum Marks—100

Note :— (1) Attempt any **ten** questions from Section A.
Each carries **2** marks.

(2) Answer any **four** questions each from
Sections B and C, selecting **two** questions
from each Section. Each carries **20** marks.

SECTION—A

I. Briefly explain :

- (a) Scope of tax management
- (b) Relationship between residential status and incidence of tax
- (c) Widely held company

- (d) Sole proprietorship
- (e) Provisions of Sec. 80 G
- (f) Infrastructure facility
- (g) Financial Leverage
- (h) Special Economic Zone
- (i) Pre-commencement period expenses
- (j) Bonus shares
- (k) Double Taxation
- (l) Permanent establishment. $10 \times 2 = 20$

SECTION—B

- II. (a) Explain the provisions of Section 80-IAB related to profits and gains of an undertaking or enterprise engaged in development of Special Economic Zone.
- (b) State the features and basic differences between 'Tax Planning' and 'Tax Evasion'. $12+8$
- III. Discuss in detail the various provisions related to Advance Payment of Tax. 20

- IV. (a) XYZ Ltd. is engaged in the manufacture and sale of drugs and pharmaceuticals. Its net profit for the year ending 31-3-2016 after debit/credit of the following items to the Profit and Loss Account was Rs. 28,00,000.
- (i) Income-Tax paid on non-monetary perquisites provided to the employees Rs. 1,00,000.
- (ii) Legal fees incurred in defending title to factory premises Rs. 2,00,000.
- (iii) Expenditure on scientific research (not in respect of cost of land or building) on in-house research and development facility approved by prescribed authority Rs. 10,00,000.
- (iv) Interest paid on arrears of sales tax Rs. 10,00,00.
- (v) Cash payment of Rs. 20,000 made on 10-10-2015 to a supplier towards purchase of raw material.

(vi) Rent received from letting out vacant land Rs. 1,00,000.

(vii) Arrears of rent received in respect of a house property, which was let out in the earlier years and which was not charged to tax in any earlier year, Rs. 2,00,000. The said property was sold during the year ending 31-3-2014.

The company had paid royalty in India to a foreign company amounting to Rs. 3,00,000 on 1-5-2014, which was disallowed by the assessing officer for the assessment year 2015-16 since tax was not deducted thereon. The company deducted and paid tax at source on the said amount of royalty on 1-1-2016.

The company has brought forward loss from property relating to assessment year 2015-16 amounting to Rs. 40,000.

Compute the total income and tax liability of XYZ Ltd. for the assessment year 2016-17.

(b) Explain the special provisions of Income Tax Act in case of Shipping business. 15+5

V. (a) Compare and contrast partnership firm and company form of business organisation on the basis of tax incentives available under the Income Tax Act.

(b) The book profits of a company in the previous year 2015-16 computed in accordance with section 115 JB is Rs. 15 lakh. If the total income computed for the same period as per the provisions of the Income-Tax Act, 1961 is Rs. 3 lakh, calculate the Tax payable by the company in the assessment year 2016-17 and also indicate whether the company is eligible for any tax credit.

15+5

SECTION—C

VI. (a) Illustrate with the help of an example the steps for calculating unilateral tax relief.

(b) Does Income-Tax Act contain any provisions for planning Tax in case of make or buy decisions ? If yes, support your answers with suitable examples.

10+10

VII. Discuss the Tax incentives/concessions in case of demerger for the following :

- (a) Demerged company
- (b) Shareholders of demerged company
- (c) Resulting company. 5+5+10

VIII. (a) Explain the necessary conditions and incentives available to exporters u/s 10AA.

- (b) Explain the consequences, where the Scientific Research Assets are sold after having been used for Scientific research. 15+5

IX. (a) **Case I** : A company wants to raise capital of Rs. 20,00,000 for a project where earning before tax shall be 30 % of the capital employed. The company can raise debt fund @ 12 % p.a. Suggest, which of the following 3 alternatives should it opt for :

- (1) 20,00,000 to be raised by equity capital
- (2) Rs. 16,00,000 by equity and Rs. 4,00,000 by loans

- (3) Rs. 4,00,000 by equity capital and Rs. 16,00,00 by loans.

Assume the company shall distribute the entire amount of profits as dividend and tax rate is 30 %.

Case II : What will be the option, if the earning before Tax is 10 % of capital employed ?

- (b) Why selection of capital structure is an important decision for a business organisation ?

15+5