

MAHATMA GANDHI UNIVERSITY, KOTTAYAM
MGU-UGP (HONOURS)
FIFTH SEMESTER EXAMINATION- MODEL QUESTION PAPER
(2024 ADMISION ONWARDS)
MG5DSCCOM300 – INCOME TAX – I

Duration: 2 Hours

Maximum Marks: 70

Students should attempt at least one question from each course outcome to enhance their overall outcome attainability.

(Based on Income Tax Act 1961, Assessment Year 2026-27)

Part A

Attempt any *twelve* questions. Each question carries *1* mark.

1. Define the term Gross Total Income. [U]/[CO1]
2. Who is a non-resident Individual? [U]/ [CO2]
3. Give two examples of exempted income. [U]/[CO3]
4. What is the taxable limit in case of employer's contribution to RPF in calculation of gross salary? [U]/ [CO4]
5. If Net Annual Value of a let-out house property is Rs 61,000 then what would be the amount of standard deduction to be claimed? [U]/ [CO5]
6. Who is a deemed assessee? [U] /[CO1]
7. When does an individual become non-resident? [U]/ [CO2]
8. Give two examples of exempted income. [U] /[CO3]
9. What are the components to be included in salary for computation of salary in case of employees covered not covered under Payment of Gratuity Act? [U]/ [CO4]
10. How can we treat Municipal Taxes while calculating Income from House Property? [U] /[CO5]
11. Give the expansion of PAN. [U] /[CO1]
12. What is the notified limit while applying the provisions of Gratuity? [U] /[CO4]
13. How is income of a minor child treated in Income tax? [U] /[CO1]
14. Explain the deduction mentioned under section 80U. [U] /[CO3]

[12 x 1 = 12]

Part B

Answer any *Four* Questions. Each question carries *7* marks

15. Explain how tax is calculated when the assessee has both agricultural and non-agricultural income? [U] /[CO1]
16. Shri Ramesh has the following incomes for the Assessment Year 2026-27 :
 - (i) Income from house property situated in London - Rs 40,000
 - (ii) Income from salary received in India for services rendered in London (computed) – Rs 28,000
 - (iii) Profit from business in London controlled from India – Rs 1,20,000
 - (iv) Profit from Kanpur business - Rs 1,10,000
 - (v) Agricultural Income in India - Rs 10,000Compute the gross total income of Shri Ramesh for the AY 2026-27, if he is: (i) Ordinarily resident in India, (ii) Non-resident. [A] /[CO2]

17. Discuss the tax planning strategies to be adopted by an individual who has income from salaries. [U] / [CO4]

18. From the following information, compute the amount of deduction under Section 80C

- (a) Life insurance premium on his life Rs 22,000.
- (b) Contribution to Unrecognised P.F. Rs 10,000.
- (c) Contribution to Recognised P.F. Rs 13,000.
- (d) Contribution to Public Provident Fund Rs 25,000.
- (e) Subscription to N.S.C. VIII issue # 15,000.

[A] / [CO3]

19. Compute taxable salary of Arun :

Particulars	Rs
Salary	5,00,000
Dearness allowance (not forming part of salary)	20,000
House rent allowance	1,20,000
Actual rent paid	1,50,000
Place of service	Chennai
CCA	500 p.m.
Medical allowance	1,000 p.m.

[A] / [CO4]

20. From the following information compute the income from house property of Mr. Raju for the previous year 2025-26.

Municipal Valuation	Rs 1,50,000
Fair rental value	Rs. 1,80,000
Standard Rent	Rs. 1,60,000
Actual rent Receivable	Rs 20,000/month

Out of the total Municipal tax 4% is paid by Mr. Raju and other half by Mr. Ashwin (Tenant). Unrealized rent Rs 25,000 for the previous year. Interest on loan taken for repairing the property is Rs 40,000.

[A] / [CO5]

[4 x 7 = 28]

Part C

Answer any **Two** Questions. Each question carries **15** marks

21. Mr. Ram Gopal, an employee in a company, is drawing Rs 40,000 p.m. as salary plus 10% of his salary as dearness allowance (under terms and conditions). He is getting entertainment allowance of Rs 1,000 p.m. He has spent Rs 5,000 on entertainment of the company's customers. He is provided with a rent-free unfurnished house at Allahabad (whose population is more than 40 lakh) of the fair rental value of Rs 5,000 p.m. The house is owned by the company. He is also provided with a small car for his personal and official use and all the expenses of its maintenance and running are met by the company. Compute his taxable salary for the Assessment Year 2026-27. [A] / [CO4]

22. 'S' is the owner of 4 houses. The first house is let to a tenant for Rs 3,000 p.a. The second house, municipal valuation of which is Rs 4,500 p.a. is in his own occupation. The third house remained vacant throughout the whole year as it was not in rentable condition. The fourth house, the municipal valuation of which is Rs 6,000 is used by 'S' for his business.

His expenses in respect of these houses are as follows :

1. Interest on loan taken to repair from the own residential house – Rs 400
2. Fire insurance premium for 1st, 2nd and 4th house - Rs 1,410
3. Collection charges - Rs 350
4. Ground rent in respect of 2nd house - RS 250

The first house, which is let, remained vacant for two months. Compute S's income from house property. [A]/[CO5]

23. Mr. Abdul donated the following amount in the Assessment Year 2026-27 by cheques except donation under (e) :

- (a) Prime Minister's National Relief Fund - Rs 10,000
- (b) National Defence Fund - Rs 20,000
- (c) Mangalore University (of national eminence) – Rs 10,000
- (d) Aid to poor students - Rs 2,000
- (e) Books donated to an approved college – Rs 6,000
- (f) Approved Charitable Institution – Rs 30,000
- (g) Municipality, approved for promotion of family planning – Rs 10,000

Mr. Abdul's gross total income for the AY 2026-27 was Rs 3,05,000. He has incurred an expenditure of Rs 15,000, on the medical treatment of a disabled dependent. Compute the deduction allowable to him u/s 80G. [A]/[CO3]

[2 x 15 = 30]

MAHATMA GANDHI UNIVERSITY, KOTTAYAM
MGU-UGP (HONOURS)
FIFTH SEMESTER EXAMINATION-MODEL QUESTION PAPER
(2024 ADMISSION ONWARDS)
MG5DSCCOM301 – COST ACCOUNTING

Duration: 2 hours

Maximum Marks: 70

Remember(K), Understand(U), Apply(A), Analyse(An), Evaluate(E), Create(C), Skill(S), Interest(I) and Appreciation(Ap)

Students should attempt at least one question from each course outcome to enhance their overall outcome attainability.

Part A

Very Short Questions

Answer any **12** questions

Each question carries **1** marks

1. _____ is the technique and process of ascertaining cost. [U] / [CO 1]
2. Expand CASB. [A] / [CO 1]
3. A responsibility centre where performance is measured is called -----, [U] / [CO 1]
4. What is Bin Card? [U] / [CO 2]
5. Which cost accounting standard of ICAI governs the Material cost accounting? [An] / [CO 2]
6. Expand EOQ. [An] / [CO 2]

7. _____ makes sure that all the employee relate expenses are correctly measured. [U] / [CO 3]
8. Give one example for indirect cost. [An] / [CO 3]
9. What are the methods for time keeping? [U] / [CO 3]
10. What is overtime premium? [U] / [CO 3]
11. Who is known as outworkers? [U] / [CO 3]
12. Name the sum total of indirect costs. [U] / [CO 4]
13. CAS 11 is dealt with the identification and grouping of _____ overhead. [U] / [CO 4]
14. A factory incurred ₹10,000 as factory overheads. The total labour hours worked were 2,000 hours. Calculate the Overhead Absorption Rate per labour hour. [A] / [CO 4]

[1x12 = 12]

Part B

Short Answer Questions

Answer any 4 questions

Each question carries 7 marks

15. Differentiate financial accounting and cost accounting. [A] / [CO 1]
16. Ramco limited manufactured 20,000 units of outputs. From the following informations provided by Ramco limited prepare a cost sheet. [A] / [CO 1]

Direct Labour	Rs. 80,000
Direct Material	Rs. 1,75,000
Direct Expenses	Rs. 25,000
Office overhead	Rs. 70,000
Selling Overhead	Rs. 30,000
Factory Overhead	Rs. 50,000
Sales	Rs. 4,50,000

17. Calculate Minimum Level and Maximum Level from the following information

[A] / [CO 2]

Minimum Usage	30 units
Normal Usage	60 units
Maximum Usage	90 units
Economic order quantity	1000 Units
Re order period	20 to 30

18. The standard output is 100 units per day. The basic piece rate is ₹5 per unit.

[A] / [CO 3]

Calculate the wages of workers producing:

- a) 75 units
- b) 85 units
- c) 100 units
- d) 120 units

under Merrick's Multiple Piece Rate System.

19. A machine was purchased for ₹5,00,000. Its estimated scrap value is ₹50,000 and its useful life is 10 years. The machine is expected to work 2,000 hours per year. [A] / [CO 4]

The annual expenses are:

Repairs and maintenance: ₹30,000

Insurance: ₹10,000

Electricity: ₹40,000

Lubricants: ₹10,000

Operator's wages: ₹60,000

Calculate the Machine Hour Rate.

20. Explain Labour turn over. What are the reasons for the labour turn over? [A] / [CO 3]

[7x4 = 28]

Part C

Essay Questions

Answer any **2** questions

Each question carries **15** marks

21. A manufacturing concern follows the weighted average method for pricing its material issues. The following transactions occurred during July: [A] / [CO 2]

- July 1: Opening stock 2,000 units @ ₹16

- July 5: Purchased 1,000 units @ ₹18
- July 10: Issued 1,500 units
- July 15: Purchased 2,000 units @ ₹20
- July 20: Issued 1,200 units
- July 25: Purchased 1,500 units @ ₹22
- July 30: Issued 1,000 units

You are required to prepare the Stores Ledger Account and determine the closing stock.

22. The standard time for a particular job is 30 hours. The hourly wage rate is ₹100.

[A] / [CO 3]

Three workers complete the job in:

- Worker A – 27 hours
- Worker B – 24 hours
- Worker C – 20 hours

Calculate the earnings of each worker under:

1. Halsey Bonus Plan
2. Halsey-Weir Bonus Plan
3. Rowan Bonus Plan

Which worker receives the highest bonus under each plan?

23. A factory has two production departments A and B and two service departments X and Y.

[A] / [CO 4]

The overheads after primary distribution are:

Department	Amount (₹)
A	80,000
B	70,000
X	30,000
Y	20,000

The services rendered are:

Service Department	A	B	X	Y
X	40%	30%	—	30%
Y	50%	30%	20%	—

Calculate the final overheads of Production Departments A and B using the Repeated Distribution Method.

[15x2 = 30]

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FIFTH SEMESTER EXAMINATION- MODEL QUESTION PAPER
(2024 ADMISSION ONWARDS)
MG5DSCCOM302-FINANCIAL MANAGEMENT

Duration: 2 hours

Maximum marks: 70

Remember (K), Understand(U), Apply (A), Analyse(An), Evaluate(E), Create (C) ,Skill (S), Interest (I) and Appreciation (Ap)

Students should attempt at least one question from each course outcome to enhance their overall outcome attainability

PART A

Very short questions

Answer any 12 questions

Each question carries 1 mark

1. Wealth maximisation considers -----while taking financial decisions (CO1, U)
2. In an ordinary annuity, payments occur at the ----- of each period (CO1, U)
3. Give two examples of explicit costs (CO1, U)
4. WACC is the weighted average of the -----costs of various sources of finance (CO1, U)
5. Differentiate Capitalisation and Capital structure (CO2, U)
6. Define Optimum Capital Structure (CO2, U)
7. What is scrip dividend? (CO2, U)
8. Compute dividend payout ratio if dividend distributed is Rs.2,00, 000 ; Net earnings after tax is Rs. 8,00,000 and shareholders' equity is Rs.10,00,000 (CO2,A)
9. What is the relationship between EBIT and EPS? (CO3, U)
10. Write a note on trading on equity. (CO3, U)

11. What is financial break even point? (CO3, U)
12. What is capital rationing? (CO4, U)
13. ----- refers to the net cash inflow received at the end of a project's life (CO4, U)
14. A profitability index of 1.30 means that every Re 1 invested generates present value benefits of Rs..... (CO4, U)

[12 x 1 =12]

PART B

Short answer questions

Answer any 4 questions

Each question carries 7 marks

15. Why is shareholder wealth maximisation considered superior to profit maximisation? (CO1, U)
- 16.(a)An investor deposits Rs.100 in a bank account for 5 years at 8 percent interest. Find the amount which he will have in his account if interest is compounded annually?
- (b) Calculate the present value of the annuity consisting of cash inflows of Rs.1000 per year for 5 years at 10 percent rate of interest (CO1, A)
17. Explain the consequences and remedies of overcapitalisation (CO2, U)
18. Calculate operating, financial and combined leverages for Plan I and Plan II from the following information (CO3, An)

Total assets	Rs.30,00,000	
Total assets turnover (Sales / total assets)	2 times	
Variable cost on sales	60%	
Fixed costs	Rs.1,00,000	
Capital structure :	Plan I	Plan II
Equity share capital	3,00,000	1,00,000
10% debentures	1,00,000	3,00,000

19. What is IRR? Explain the conflicts between NPV and IRR. (CO4, U)

20. Compute the duration of operating cycle from the following information (CO2, An)

Stocks:	Raw material	Rs. 40,000
	Work in progress	Rs. 30,000
	Finished goods	Rs. 25,000
Purchase/consumption of raw material		Rs. 1, 60,000
Cost of goods produced/sold		Rs. 3, 00,000
Sales (all on credit)		Rs. 3,60,000
Debtors		Rs. 72,000
Creditors		Rs. 20,000

Assume 360 days per year for computational purposes.

[4 x7 =28]

PART C

Essay questions

Answer any 2 questions

Each question carries 15 marks

21. A paper company has the following specific cost of capital along with the indicated book value and market value weights (CO1,A)

Type of capital	Cost (%)	Book value weights (%)	Market value weights (%)
Long term debt	5	30	25
Preference shares	10	20	17
Equity shares	12	40	46
Retained earnings	12	10	12

Calculate the weighted average cost of capital using book value and market value weights.

22. Explain the various factors which influence the dividend decisions of a firm. (CO2, U)

23. Calculate Internal Rate of Return

(C04, An)

Initial investment	Rs.60, 000
Life of the asset	4 years
Estimated net annual cash flows:	
1 st year	Rs. 15,000
2 nd year	Rs. 20,000
3 rd year	Rs. 30,000
4 th year	Rs. 20,000

[2 x 15 =30]

MAHATMA GANDHI UNIVERSITY, KOTTAYAM
MGU-UGP (HONOURS)
FIFTH SEMESTER EXAMINATION -MODEL QUESTION PAPER
(2024 ADMISSION ONWARDS)
MG5DSECOM300 – FINANCIAL REPORTING

Duration: 2 hr

Maximum Marks: 70

Students should attempt at least one question from each course outcome to enhance their overall outcome attainability.

Section A
(Very Short Questions)

Answer any 12 out of 14 questions. Each question carries 1 mark

1. What is financial reporting [U][CO1]
2. Assets expected to be realised or consumed within the normal operating cycle are classified as _____ assets. [U][CO1]
3. A company's total assets are ₹12,48,765 and total liabilities are ₹7,36,425. If the figures are to be rounded off to the nearest thousand, calculate the rounded amounts. [A][CO2]
4. What is fair value? [U][CO2]
5. A company uses several computers to monitor the production process in its factory. Under which Accounting Standard will these computers be accounted for?. [U][C03]
6. State the rule for inventory valuation[U][CO3]
7. The systematic allocation of the depreciable amount of an intangible asset over its useful life is called -----.[U][CO3]
8. Investments that are readily realisable and intended to be held for not more than one year are classified as ----- investments.[U][CO3]
9. Interest revenue is recognised on a ----- basis.[U][CO4]
10. Write the formula for calculating Basic Earnings Per Share [U][CO4]
11. The tax effect arising from timing differences is recognised as ----- tax[U][CO4]
12. An annual report provides information about the financial and ----- performance of a company[U][CO4]
13. Information that a company is required to disclose by law or regulations is called ----- disclosure. [U][CO4]
14. Expand XBRL. [U][CO4]

Section B
(Short Answer)

Answer any 4 out of 6 questions. Each question carries 7 Marks

15. The following information relates to ABC Ltd. for the year ended 31 March 202X. (₹ in lakhs) Prepare the Statement of OCI and calculate Total Comprehensive Income.[A][CO1,CO2]

Particulars	Amount
Profit for the year	15,000
Revaluation gain on PPE	1,200
Gain on equity instruments through OCI	500
Actuarial loss on defined benefit plan	100
Foreign currency translation gain	350
Gain on debt instruments through OCI	450
Income tax relating to OCI	300

16. Explain the limitations of Financial Reporting.[U][CO1,CO2]
17. Describe the revenue recognition principles applicable to special cases of sale of goods.[U][CO4]
18. In a production process, normal wastage is estimated at 5% of the input. During the year, 5,000 MT of raw material were introduced into the production process, resulting in a total wastage of

300 MT. The cost of the input material is ₹1,000 per MT. The entire quantity of waste remains in stock at the end of the year. Determine how will you value the inventory?[A][CO3]

19. Calculate the basic and Diluted Earnings Per Share (EPS) from the following information:[A][CO4]

Particulars	Amount / Details
Net Profit for the current year	₹72,00,000
Equity Shares outstanding	18,00,000 shares
Number of 10% Convertible Debentures of ₹100 each	80,000 debentures
Conversion terms	Each debenture is convertible into 8 Equity Shares
Interest expense for the year	₹8,00,000
Tax rate relating to interest expense	25%

20. Explain the meaning and objectives of XBRL reporting.[U][CO4]

Section C

(Essay Questions)

Answer any 2 out of 3 questions. Each question carries 15 Marks

21. Mr. Investor furnishes the following details relating to his holding in 16% debentures (₹ 100 each) of Y Ltd. Held as current assets :

01.01.201x opening balance –Face value ₹ 60,000 , cost ₹ 59,000

01.03.201x 100 debentures purchased ex-interest at ₹ 98.

01.07.201x sold 200 debentures ex-interest at ₹ 100.

01.10.201x purchased 50 debentures at ₹ 98 cum-interest.

01.11.201x sold 200 debentures ex-interest at ₹ 99.

Interest dates are 30th September and 31st March. Mr. Investor closes his books every 31st December. Brokerage @ 1% is to be paid for each transaction. Show the investment accounts as it would appear in his books. FIFO method is to be assumed. Market value of 16% debentures of Y Ltd. On 31.12.201x was ₹ 99.[A][CO3]

22. M Ltd. contracted with a supplier to purchase machinery with a useful life of 12 years, to be installed in one of its departments in two months' time. Special foundations were required for the machinery, which were to be prepared within this supply lead time. The cost of the site preparation and laying foundations was 2,40,000. A technician supervised these activities throughout the period and is employed for this purpose at 35,000 per month. The machine was purchased at 50,00,000, and transportation charges of 50,000 were incurred to bring the machine to the factory site. An Architect was appointed at a fee of 30,000 to supervise machinery installation at the factory site. You are required to ascertain the amount at which the Machinery should be capitalized. Also determine the yearly depreciation if the residual value of the machinery is 10% of the purchase price (CO3) (A)
23. Describe the accounting treatment prescribed under AS 22 for taxes on income and AS 26 for intangible assets.[U][CO3,CO4]

MAHATMA GANDHI UNIVERSITY, KOTTAYAM
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FIFTH SEMESTER EXAMINATION -MODEL QUESTION PAPER
(2024 ADMISSION ONWARDS)
MG5DSECOM301- ADMINISTRATION AND MANAGEMENT OF CO-OPERATIVE SOCIETIES

Time: 2 Hours

Total Marks:70

Section A

Short answer type questions

(Answer ant 10 questions. Each question carries 1 mark)

1. What is Co-operative Budget? [U]/[CO1]
2. Explain the ex-officio status of a General Manager on the Board of Directors. [U]/[CO1]
3. Identify the four specialized functional wings managed by the Additional Registrars. [U]/[CO2]
4. Define the term Brain Drain as mentioned with the context of Kerala's employment landscape [U]/[CO2]
5. How many institutions currently hold membership in the NCUI? [U]/[CO2]
6. Differentiate between education and training based on theoretical or practical focus. [An]/[CO3]
7. State the explicit mission of the National Bank for agriculture and Rural Development (NABARD)? [A]/[CO4]
8. Who is recognized as the father of White Revolution and served as the founder of NDDDB? [E]/ [CO4]
9. What popular statements best conveys the historical and foundational importance of co-operative education and training? [A]/[CO3]
10. State the core vision or tagline championed by the dedicated Union Ministry of Co-operation established in July 2021. [A]/ [CO4]
11. Who handles the day-to-day business operations and general management of IFFCO as its Chief Executive? [E]/[CO4]
12. How many members comprise the Board of Directors of NAFED? [U]/ [CO4]

(10 X 1= 10 Marks)

Section B

(Answer any 5 questions. Each question carries 8 marks)

13. Analyze the three core categories of functions (credit, development and promotional functions) performed by NABARD as an apex development bank. [E]/ [CO4]
14. Discuss the function of "Enforcement of Kerala Co-operative Societies Act" and the consequence of its non-compliance. [U]/[CO2]
15. Explain the statutory nature of Co-operative Audit under section 63 of Kerala Co-operative Societies Act 1969. [U] / [CO1]
16. Elaborate on the core mission and strategic objectives of IFFCO regarding fertilizer production and energy conservation. [A]/[CO4]
17. Describe how brands like AMUL and IFFCO are driving the global positioning and brand - building trend of Indian co-operatives. [A]/[CO4]

18. Describe the compulsory process and requirements for the “Registration of Co-operative Societies “by Registrar. [A]/[CO3]
19. Explain the formation, oversight structure, and core operational responsibilities o Circle Co-operative Unions in Kerala. [A]/ [CO3]

(5 x 8 =40 Marks)

Section C

(Answer any one question. The question carries 20 marks)

20. ABC Primary Credit Society is expanding into larger commercial retail supply operations. However, its traditional management system relies on outdated Manuel tracking and lacks professional expertise, causing heavy operational losses, based on the principles of co-operative management, formulate a strategy for ABC society to balance its social objectives with the modern need for operational efficiency and commercial professionalization. [E]/ [CO2]
21. A rural consumer co-operative operates in an area where the general public holds deep misconceptions, viewing the enterprise as a corrupt political entity rather than a community asset, Due to this ignorance, the society is facing a complete boycott from local buyers. Explain how the society can leverage the “Education of the General Public” to disseminate co-operative philosophy, enhance social harmony, and restore their public reputation. [A]/[CO3]

(1 x 20 = 20 Marks)

MAHATMA GANDHI UNIVERSITY, KOTTAYAM
MGU-UGP (HONOURS)
FIFTH SEMESTER EXAMINATION-MODEL QUESTION PAPER
(2024 ADMISSION ONWARDS)
MG5DSECOM302- BRAND MANAGEMENT

Duration: 2 Hours

Maximum Marks: 70

Remember(K), Understand (U), Apply(A), Analyses (An), Evaluate(E), Create (C), Skill(S), Interest(I) & Appreciation (Ap)

Student should attempt at least one question from each course outcome to enhance their overall outcome attainability.

PART A

Very Short Answer Questions

Answer any 10 questions

Each question carries 1 mark

- | | |
|--|-----------|
| 1. What is a Product? | [U]/[CO1] |
| 2. What do you mean by branding? | [U]/[CO1] |
| 3. What is an unsought product? | [U]/[CO1] |
| 4. What is a brand? | [U]/[CO1] |
| 5. What is brand identity? | [U]/[CO2] |
| 6. What is brand image? | [U]/[CO3] |
| 7. What is logo? | [U]/[CO2] |
| 8. Give an example of brand personality? | [U]/[CO2] |
| 9. What is brand positioning? | [U]/[CO2] |
| 10. Expand CBBE? | [U]/[CO4] |
| 11. What is a brand element? | [U]/[CO4] |
| 12. What is rebranding? | [U]/[CO4] |

PART B

Short Answer questions

Answer any 5 Questions

Each Question carries 8 marks

- | | |
|---|-----------|
| 13. Explain the concept and steps in Designing a Brand architecture? | [U]/[CO1] |
| 14. Differentiate between branding and brand identity. | [U]/[CO2] |
| 15. Explain the steps involved in building a powerful brand identity. | [A]/[CO2] |
| 16. Discuss the role of brand values in positioning. | [U]/[CO3] |
| 17. Explain the process of brand positioning. | [U]/[CO3] |
| 18. Evaluate the sources and benefits of brand equity. | [E]/[CO4] |

19. Evaluate various brand promotion measures.

[E]/[CO4]

PART C

Essay

**Answer any 1 Question
Each Question carries 20marks.**

20. A new company plan to launch a consumer product in a highly competitive market. Management believe that branding can help the product succeed. They develop a logo, packaging design and a unique brand personality to attract customers.

- a) Identify the elements of brand identity used.
- b) Apply the steps involved in building a powerful brand identity.
- c) Explain how logo contributes to identity creation.
- d) Suggest ways to strengthen the brand image.

[A]/[CO2]

21. A company experiencing declining sales decides to rebrand and enter a co-branding alliance with a market leader.

- a) Evaluate the need for rebranding.
- b) Assess the effectiveness of co-branding.
- c) Evaluate the role of brand communication.
- d) Assess the impact on brand equity.
- e) Recommend suitable strategies for long-term brand growth.

[E]/[CO4]

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FIFTH SEMESTER EXAMINATION -MODEL QUESTION PAPER
(2024 ADMISSION ONWARDS)
MG5DSECOM303 - LEGAL FRAMEWORK FOR FINANCIAL MARKETS

Duration: 1 hour 15 Minutes

Maximum Marks: 70

**Remember(K), Understand(U), Apply(A), Analyse(An), Evaluate(E), Create(C), Skill(S),
Interest(I) and Appreciation(Ap)**

**Students should attempt at least one question from each course outcome to enhance
their overall outcome attainability.**

Part A

Multiple Choice Questions

Answer any 20 questions

Each question carries 1 mark

1. Identify which of the following correctly represents a negotiable instrument?
A. Bill of Exchange
B. Share Certificate
C. Voucher
D. Contract
(U) /(CO1)
2. Identify which of the following represents a derivative instrument?
A. Futures contract
B. Promissory Note
C. Cheque
D. Share Certificate
(R) /(CO2)
3. Indicate the main objective of SEBI.
A.. Printing currency
B. Protecting investors
C. Collecting income tax
D. Controlling bank deposits
(U) /(CO3)
4. Determine which of the following would be protected by copyright.
A. Currency
B. Bank account
C. Land
C. An original poem written by an author
(A)/ (CO4)
5. Classify which of the following can be protected as a Geographical Indication (GI).
D. A. A new invention
B. An individual's poem
C. Kancheepuram Silk
D. A company's trademark
(A) /(CO4)
6. State which of the following correctly describes a promissory note.
A. An unconditional order to pay
B. An unconditional promise to pay
C. An order to a bank to pay on demand
D. A document transferring ownership of securities
(R) /(CO1)

7. Determine which of the following activities comes under the regulation of securities contracts under the Securities Contracts (Regulation) Act, 1956.

- A. Purchasing Land
- B. Registering a birth certificate
- C. Trading in securities through a recognised stock exchange
- D. Issuing Voucher

(A) / (CO2)

8. Explain which of the following represents a power of SEBI?

- A. Regulating the securities market
- B. Printing currency notes
- C. Collecting Income Tax
- D. Collecting customs duty

(U) / (CO3)

9. Determine who is considered the first owner of copyright in an original literary or musical work.

- A. The publisher
- B. The author
- C. The distributor
- D. The purchaser of the work

(A) / (CO4)

10. Apply the concept of a patent and identify which of the following is most likely to be patented.

- A. New invention
- B. An old idea
- C. A common product
- D. A routine activity

(A) / (CO4)

11. Identify what is meant by “Days of Grace” in relation to a negotiable instrument.

- A. Days allowed for preparing the instrument
- B. Days required for transferring the instrument
- C. Days allowed for cancelling the instrument
- D. Additional days allowed for payment

(U) / (CO1)

12. A Special Crossing Under Sec 124 of Negotiable Instruments Act Indicates:

- A. The cheque cannot be transferred
- B. The cheque is cancelled by the drawer
- C. The cheque is payable only through a specified banker
- D. The cheque can be paid only in cash

(U) / (CO1)

13. Recall who can establish an additional trading floor under Section 13A of the Securities Contracts (Regulation) Act, 1956.

- A. Reserve Bank of India
- B. A recognised stock exchange
- C. Securities and Exchange Board of India
- D. Ministry of Finance

(R) / (CO2)

14. Recognize which of the following is associated with the clearing and settlement of trades on the NSE.

- A. Securities and Exchange Board of India (SEBI)
- B. National Securities Depository Limited (NSDL)
- C. National Securities Clearing Corporation Limited (NSCCL)
- D. Reserve Bank of India (RBI)

(U) / (CO2)

15. Recall the regulation in which the concept of “Persons Acting in Concert (PAC)” is relevant under SEBI.

- A. SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011
- B. SEBI (Prohibition of Insider Trading) Regulations 2015
- C. SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015
- D. SEBI (Mutual Funds) Regulations 1996

(R)/ (CO3)

16. Identify the authority responsible for granting patents in India.

- A. Registrar of Copyrights
- B. Controller General of Patents, Designs and Trade Marks (CGPDTM)
- C. Securities and Exchange Board of India (SEBI)
- D. Registrar of Companies (ROC)

(U)/ (CO4)

17. Determine which of the following would amount to infringement of a registered Geographical Indication (GI).

- A. Marketing goods using a protected GI name without originating from the specified region
- B. Selling goods produced within the designated geographical area
- C. Registering an original invention under patent law
- D. Creating an original literary work

(A)/ (CO4)

18. Explain what is meant by an endorsement “sans recourse” under Section 52 of the Negotiable Instruments Act, 1881.

- A. The endorser keeps the instrument
- B. The endorser cancels the cheque
- C. The endorser is not responsible for payment
- D. The endorser promises to pay the amount

(U)/(CO1)

19. Identify the maximum penalty prescribed for illegal trading or entering into contracts in violation of Section 23 of the Securities Contracts (Regulation) Act, 1956.

- A. Imprisonment up to 10 years or fine up to ₹25 Crores
- B. Imprisonment up to 5 years or fine, or both
- C. Imprisonment up to 2 years and fine up to ₹10 lakh
- D. Fine up to ₹1 lakh only

(U)/(CO2)

20. State who can be appointed as the Presiding Officer of the Securities Appellate Tribunal (SAT).

- A. A serving bank manager
- B. A practising Chartered Accountant
- C. A company secretary
- D. A person who is or has been a High Court Judge

(R) / (CO3)

21. Indicate the number of members constituting the SEBI Board under Section 4 of the SEBI Act, 1992.

- A. 5 members
- B. 7 members
- C. 9 members
- D. 11 members

(U) / (CO3)

22. Determine the maximum period for which a copyright assignment can be made under the Copyright Act, 1957.

- A. 5 years
- B. If Mutually Agreed, No Limit
- C. Lifetime
- D. 89 years

(A)/ (CO4)

[1x20 = 20]

Part B
Multiple Choice Questions
Answer any 25 questions
Each question carries 2 marks

23. Consider the following statements Assertion (A) and Reasoning (R). Choose the correct alternative.

Assertion (A): A promissory note must be in writing.

Reasoning (R): An oral promise to pay money does not constitute a promissory note.

- A. Both A and R are true, and R is the correct explanation of A.
- B. Both A and R are true, but R is not the correct explanation of A.
- C. A is true, but R is false.
- D. A is false, but R is true.

(U)/ (CO1)

24. Consider the following statements and choose the most appropriate alternative.

Statement I: The Securities Contracts (Regulation) Act was passed in 1956.

Statement II: The Act provided for the recognition of stock exchanges by the Central Government.

Statement III: The provisions of the Act came into force on February 20, 1960.

- A. Statements I, II and III are true.
- B. Statements I and II are true, but Statement III is false.
- C. Statements I and III are true, but Statement II is false.
- D. Statements II and III are true, but Statement I is false.

(U)/ (CO2)

25. Consider the following statements and choose the most appropriate alternative.

Statement I: The Central Government may withdraw the recognition granted to a stock exchange in the public interest.

Statement II: Withdrawal of recognition is done with help of RBI

Statement III: Before withdrawing recognition, the governing body of the stock exchange is given an opportunity to be heard.

Statement IV: Upon cancellation of recognition, the stock exchange ceases to be a recognised stock exchange.

- A. Statements I, III and IV are true, but Statement II is false.
- B. Statements I and II are true, but Statements III and IV are false.
- C. Statements II and III are true, but Statements I and IV are false.
- D. All four statements are true.

(U) /(CO2)

26. Recall the following statements Assertion (A) and Reasoning (R). Choose the correct alternative.

Assertion (A): Insider trading gives an unfair advantage to a person possessing material non-public information.

Reasoning (R): Such information is not available to the general public and may influence the market price of securities.

- A. A is true, but R is false.
- B. A is false, but R is true.

- C. Both A and R are true, but R is not the correct explanation of A.
D. Both A and R are true, and R is the correct explanation of A.

(R)/ (CO3)

27. Consider the following statements and choose the most appropriate alternative.

Statement I: Promoting investors' education is a developmental function of SEBI.

Statement II: Training securities market intermediaries is a developmental function of SEBI.

Statement III: Registering and regulating the business of stock exchanges is a regulatory function of SEBI.

Statement IV: Registering and regulating the working of depositories is a regulatory function of SEBI.

Statement V: Promoting and regulating self-regulatory organisations is a regulatory function of SEBI.

- A. Statements I, II and III only
B. Statements II, III and IV only
C. Statements I, II, III, IV and V
D. Statements I, III and V only

(U) /(CO3)

28. Recall the following statements and state which of the statements are true.

Statement (1): A patent is granted only after the applicant complies with the objections raised in the First Examination Report.

Statement (2): The patent examiner must be satisfied that the invention is novel.

Statement (3): The invention must involve an inventive step.

Statement (4): The invention must be capable of industrial application.

- A. (1), (2) and (3) only
B. (1) and (4) only
C. (2), (3) and (4) only
D. (1), (2), (3) and (4)

(R) /(CO4)

29. Apply the following information and state which of the statements are true.

Statement (1): The Registrar of Geographical Indications administers the registration and protection of Geographical Indications in India.

Statement (2): The Central Government appoints the Controller General of Patents, Designs and Trade Marks as the Registrar of Geographical Indications.

Statement (3): The Registrar heads the Geographical Indications Registry.

Statement (4): The Geographical Indications Registry is headquartered in Chennai, Tamil Nadu.

Statement (5): The Registrar of Geographical Indications is appointed under Section 3 of the Geographical Indications of Goods (Registration and Protection) Act, 1999.

Statement (6): The Geographical Indications Registry is not governed by Geographical Indications of Goods (Registration and Protection) Act, 1999.

- A. (1), (2), (3) and (4) only
B. (1), (2), (4) and (5) only
C. (1), (2), (3), (4) and (5) only
D. (2), (3), (5) and (6) only

(A) /(CO4)

30. Consider the following statements Assertion (A) and Reasoning (R). Choose the correct alternative.

Assertion (A): A blank endorsement does not specify the name of the person to whom the negotiable instrument is transferred.

Reasoning (R): In a blank endorsement, the endorser simply signs his or her name on the back of the instrument.

- A. Both A and R are true, and R is the correct explanation of A.
- B. Both A and R are true, but R is not the correct explanation of A.
- C. A is true, but R is false.
- D. A is false, but R is true.

(U)/ (CO1)

31. Apply the following concepts of Crossing and state which of the statements are true.

Statement (1): A cheque with two parallel transverse lines across its face, with or without the words “and Company (Co).” or “Not Negotiable” between the lines, is a generally crossed cheque.

Statement (2): A generally crossed cheque can be paid only through any bank, without specifying a particular collecting bank.

Statement (3): A cheque bearing the name of a particular banker on its face, with or without parallel transverse lines, represents a special crossing.

Statement (4): A specially crossed cheque can be paid through the specific banker named in the crossing.

- A. (1), (2) and (3) only
- B. (1) and (4) only
- C. (2), (3) and (4) only
- D. (1), (2), (3) and (4)

(A)/(CO1)

32. Apply the provisions of Sections 14 and 16 of the Securities Contracts (Regulation) Act, 1956, and choose the correct alternative.

Assertion (A): Section 16 of the SCRA gives the Central Government wider power to prohibit contracts in securities in the public interest or in the interest of investors.

Reasoning (R): Section 14 deals with contracts being declared void in specific areas, whereas Section 16 empowers the Central Government to prohibit contracts in securities.

- A. A is false, but R is true.
- B. Both A and R are true, but R is not the correct explanation of A.
- C. A is true, but R is false.
- D. Both A and R are true, and R is the correct explanation of A. (A) /(CO2)

33. Consider the following statements and state which of the statements are true.

Statement (1): A recognised stock exchange may impose conditions for listing the securities of a company or body corporate.

Statement (2): Securities listed in contravention of the prescribed conditions can be listed by the stock exchange.

Statement (3): The listing conditions may include requirements relating to capital, size, promoters and shareholding.

Statement (4): Disclosure, governance and compliance requirements may also form part of the listing conditions.

- A. (1), (3) and (4) only
- B. (1) and (4) only
- C. (2), (3) and (4) only
- D. (1), (2), (3) and (4)

(U)/ (CO2)

34. Consider the following statements and choose the most appropriate alternative.

Statement I: A member of SEBI may be removed from office if he is adjudged an insolvent.
Statement II: A member of SEBI may be removed from office if he is convicted of an offence involving moral turpitude.

- A. Both statements are true.
- B. Statement I is true, and Statement II is false.
- C. Statement I is false, and Statement II is true.
- D. Both statements are false.

(U) /(CO3)

35. Consider the following statements and state which of the statements are true.

Statement (1): SEBI has the power to make rules, regulations, guidelines and issue notifications.

Statement (2): SEBI has the power to regulate the functions of different market intermediaries.

Statement (3): SEBI has the power to cancel or suspend the registration of intermediaries.

Statement (4): SEBI has the power to regulate the issue of capital.

- A. (1), (2) and (3) only
- B. (1) and (4) only
- C. (2), (3) and (4) only
- D. (1), (2), (3) and (4)

(R)/ (CO3)

36. Apply the concept of Intellectual Property Rights (IPR) and choose the correct alternative.

Assertion (A): Intellectual Property Rights help businesses gain a competitive advantage by legally protecting their innovations and creative assets.

Reasoning (R): IPR grants exclusive rights to creators, preventing others from using or commercialising the protected work without permission.

- A. A is false, but R is true.
- B. Both A and R are true, but R is not the correct explanation of A.
- C. A is true, but R is false.
- D. Both A and R are true, and R is the correct explanation of A.

(A)/(CO4)

37. Apply the provisions relating to assignment of copyright and choose the correct alternative.

Statement I: Assignment of copyright must be in writing and signed by the assignor.

Statement II: If the period of assignment is not mentioned, the law assumes the period of assignment to be five years.

- A. Both statements are true.
- B. Statement I is true, and Statement II is false.

C. Statement I is false, and Statement II is true.

D. Both statements are false.

(A)/(CO4)

38. Recall the following statements Assertion (A) and Reasoning (R). Choose the correct alternative.

Assertion (A): A cheque is not entitled to days of grace.

Reasoning (R): A cheque is always payable on demand and does not have a future maturity date to which days of grace can be added.

A. Both A and R are true, and R is the correct explanation of A.

B. Both A and R are true, but R is not the correct explanation of A.

C. A is true, but R is false.

D. A is false, but R is true.

(R)/(CO1)

39. Consider the following statements and state which of the statements are true.

Statement (1): A bearer instrument can be negotiated by mere delivery under Sec 47 of NIA

Statement (2): Negotiation by endorsement and delivery is under Sec 48 of NIA

Statement (3): In negotiation by endorsement and delivery, both endorsement and delivery are necessary.

Statement (4): Endorsement alone is sufficient to complete the negotiation of an instrument.

A. (1), (2) and (3) only

B. (1) and (4) only

C. (2), (3) and (4) only

D. (1), (2), (3) and (4)

(U)/(CO1)

40. Apply the provisions relating to contracts in securities and identify the set of statements that correctly describes the recognised types of contracts.

Statement (1): Spot delivery contracts involve delivery and payment on the same day or the next day.

Statement (2): Ready delivery contracts involve delivery within 11 days after the date of the contract.

Statement (3): Forward contracts involve delivery beyond the period specified for ready delivery contracts.

Statement (4): Derivative contracts derive their value from underlying securities and are valid under Section 18A when traded on a recognised stock exchange.

Statement (5): Perpetual contracts have no fixed delivery date and may be rolled over indefinitely.

A. (1), (2) and (3) only

B. (1), (3) and (4) only

C. (1), (2), (3) and (5) only

D. (1), (2), (3) and (4) only

(A)/(CO2)

41. Consider the following statements Assertion (A) and Reasoning (R). Choose the correct alternative.

Assertion (A): The Securities Appellate Tribunal has the power to confirm, modify or set aside a decision of a recognised stock exchange.

Reasoning (R): The Tribunal may also stay the operation of the exchange's decision and call for the relevant records.

- A. A is false, but R is true.
- B. Both A and R are true, but R is not the correct explanation of A.
- C. A is true, but R is false.
- D. Both A and R are true, and R is the correct explanation of A. (U)/ (CO2)

42. Consider the following statements and choose the most appropriate alternative.

Statement I: Price manipulation is a practice covered under fraudulent and unfair trade practices.

Statement II: Front-running is a practice covered under fraudulent and unfair trade practices.

- A. Both statements are true.
- B. Statement I is true, and Statement II is false.
- C. Statement I is false, and Statement II is true.
- D. Both statements are false. (R)/ (CO3)

43. Understand the following statements and choose the correct alternative.

Assertion (A): SEBI was initially established in 1988 as a non-statutory body and was later made a statutory body in 1992.

Reasoning (R): SEBI was given statutory status to provide it with legal authority and enforcement powers to regulate the securities market.

- A. A is false, but R is true.
- B. Both A and R are true, but R is not the correct explanation of A.
- C. A is true, but R is false.
- D. Both A and R are true, and R is the correct explanation of A. (U)/ (CO3)

44. Understand the following statements and state which of the statements are true.

Statement (1): The Registrar has the power to examine applications for registration of geographical indications.

Statement (2): The Registrar has the power to accept or reject applications for registration.

Statement (3): The Registrar has the power to hear opposition proceedings and register geographical indications.

Statement (4): The Registrar has no power to register or renew the registration of geographical indications.

- A. (1), (2) and (3) only
- B. (1) and (4) only
- C. (2), (3) and (4) only
- D. (1), (2), (3) and (4) (U) / (CO4)

45. Apply the concept of copyright and choose the correct alternative.

Assertion (A): A copyright holder can prevent another person from reproducing an original work without permission.

Reasoning (R): Copyright gives the owner exclusive economic rights, including the right to reproduce the work.

- A. A is false, but R is true.
- B. Both A and R are true, but R is not the correct explanation of A.

C. A is true, but R is false.

D. Both A and R are true, and R is the correct explanation of A. (A)/ (CO4)

46. Recall the following statements and choose the most appropriate alternative.

Statement I: A holder may or may not have given consideration for the negotiable instrument.

Statement II: A holder in due course must have acquired the instrument for value, in good faith, and before its maturity.

A. Both statements are true.

B. Statement I is true, and Statement II is false.

C. Statement I is false, and Statement II is true.

D. Both statements are false.

(R)/(CO1)

47. Understand the following parties to a negotiable instrument with their correct descriptions.

Column I	Column II
(a) Drawer	(i) Person directed to pay the amount
(b) Drawee	(ii) Person accepting the bill for the honour of another party
(c) Drawee in case of need	(iii) Person who makes or draws the bill
(d) Acceptor for honour	(iv) Person named in the instrument to whom the holder may resort in case of need

A. (a)–(iii), (b)–(i), (c)–(iv), (d)–(ii)

B. (a)–(i), (b)–(iv), (c)–(ii), (d)–(iii)

C. (a)–(iv), (b)–(ii), (c)–(iii), (d)–(i)

D. (a)–(ii), (b)–(iii), (c)–(i), (d)–(iv)

(U)/ (CO1)

48. Match the following grounds for Withdrawal/Cancellation of Recognition of Stock Exchange with the appropriate description.

Column I – Grounds	Column II – Description
(a) Failure to comply with conditions of recognition	(i) Giving up recognition voluntarily by the stock exchange
(b) Failure to comply with SEBI directions	(ii) Not fulfilling the conditions prescribed for recognition
(c) Failure to complete corporatisation and demutualisation	(iii) Not following directions issued by SEBI
(d) Voluntary surrender	(iv) Failure to complete the required corporatization and demutualization process

A. (a)–(i), (b)–(iv), (c)–(iii), (d)–(ii)

B. (a)–(iii), (b)–(ii), (c)–(i), (d)–(iv)

C. (a)–(iv), (b)–(i), (c)–(ii), (d)–(iii)

D. (a)–(ii), (b)–(iii), (c)–(iv), (d)–(i)

(U)/(CO2)

49. Consider the following statements and state which of the statements are true.

Statement (1): SAT has the same powers as those vested in a civil court under the Code of Civil Procedure, 1908.

Statement (2): SAT has the power to stay the operation of an order made by SEBI pending the hearing and final disposal of an appeal.

Statement (3): SAT has the power to award costs to the successful party and direct the unsuccessful party to pay such costs.

Statement (4): SAT has the power to regulate its own procedure in accordance with the SAT Procedure Rules, 2000.

A. (1), (2) and (3) only

B. (1) and (4) only

C. (2), (3) and (4) only

D. (1), (2), (3) and (4)

(U) /(CO3)

[2x25 = 50]

MAHATMA GANDHI UNIVERSITY, KOTTAYAM
MGU-UGP (HONOURS)
FIFTH SEMESTER EXAMINATION -MODEL QUESTION PAPER
(2024 ADMISSION ONWARDS)
MG5DSECOM304 - ADVANCED GST LAWS

Duration: 1 Hour 15 Minutes

Maximum Marks: 70

Students should attempt at least one question from each course outcome to enhance their overall outcome attainability.

Part A

Attempt any *twenty* questions. Each question carries *1* mark.

1. As per Section 22 of the CGST Act, what is the threshold limit of aggregate turnover for registration of a supplier of goods in a Normal Category State (as per applicable notification)? (U)/ (CO1)
A) Rs. 10 Lakh B) Rs. 20 Lakh
C) Rs. 40 Lakh D) Rs. 50 Lakh
2. What is the threshold limit of aggregate turnover applicable to a supplier of services in a Normal Category State for registration purposes? (U)/ (CO1)
A) Rs. 10 Lakh B) Rs. 20 Lakh
C) Rs. 40 Lakh D) Rs. 75 Lakh
3. Within how many days from the date on which a person becomes liable to registration must an application for registration be made under Section 25? (U)/ (CO1)
A) 15 days B) 30 days
C) 60 days D) 90 days
4. What does the abbreviation 'UIN' stand for under GST law? (U)/(CO1)
A) Unified Invoice Number B) Unique Identification Number
C) Universal Import Number D) Unit Identification Number
5. What is the initial period of validity of a Certificate of Registration granted to a Casual Taxable Person (CTP)? (U)/ (CO1)
A) 30 days B) 60 days
C) 90 days D) 180 days
6. Which form is prescribed for filing an application for fresh registration under the GST Act? (U)/ (CO1)
A) GST REG-06 B) GST REG-01
C) GST REG-07 D) GST REG-10
7. Under the concept of 'deemed registration', if the proper officer fails to take any action within the prescribed time limit from the date of submission of a defect-free application, the registration is deemed to have been granted. What is this prescribed time limit? (U)/ (CO1)
A) 3 working days B) 15 working days
C) 30 working days D) 60 working days
8. As per Section 16(4) (post-amendment), the time limit to avail ITC on an invoice/debit note pertaining to a financial year is the earlier of the date of filing the annual return, or the due date of filing the return for which month of the following financial year? (A)/(CO2)

- A) September
C) November

B) October
D) December

9. Which section of the CGST Act, 2017 deals with 'Blocked Credits', i.e., situations where Input Tax Credit is specifically not available? (A)/(CO2)
A) Section 16
B) Section 17(5)
C) Section 18
D) Section 49

10. Under which provision can a person who applies for registration within 30 days of becoming liable avail ITC on inputs held in stock immediately before the date from which he becomes liable to pay tax? (A)/(CO2)
A) Section 18(1)(a)
B) Section 18(1)(c)
C) Section 18(4)
D) Section 18(6)

11. What is the rate of interest payable under Section 50 of the CGST Act for delayed payment of tax? (An)/(CO3)
A) 12% p.a.
B) 15% p.a.
C) 18% p.a.
D) 24% p.a.

12. At what combined rate is Tax Deducted at Source (TDS) required to be deducted under Section 51 (1% CGST + 1% SGST, or 2% IGST)? (An)/(CO3)
A) 1%
B) 2%
C) 5%
D) 10%

13. What is the combined rate of Tax Collected at Source (TCS) required to be collected by an e-commerce operator under Section 52 (0.5% CGST + 0.5% SGST, or 1% IGST)? (An)/(CO3)
A) 0.5%
B) 1%
C) 2%
D) 5%

14. Within what period from the 'relevant date' must an application for refund of tax under Section 54 ordinarily be filed? (An)/(CO3)
A) 1 year
B) 2 years
C) 3 years
D) 5 years

15. As per Section 36, for how many months from the due date of furnishing of the annual return for the relevant year must accounts and records be retained? (U)/(CO4)
A) 36 months
B) 60 months
C) 72 months
D) 84 months

16. What is the statutorily prescribed due date for filing the Annual Return (GSTR-9) under Section 44? (U)/(CO4)
A) 30th June
B) 30th September
C) 31st December
D) 31st March

17. Which form is prescribed for filing the 'Final Return' required under Section 45 upon cancellation of registration? (U)/(CO4)
A) GSTR-9
B) GSTR-10
C) GSTR-3B
D) GSTR-4

18. Which section of the CGST Act empowers the proper officer to direct a registered person to get his accounts audited by a Chartered Accountant/Cost Accountant? (U)/(CO4)

- A) Section 65 B) Section 66
C) Section 67 D) Section 70
19. Which form must a person seeking to render consultancy services as a GST Practitioner to small/medium taxpayers use for his own enrolment under Section 48?
(C)/(CO5)
- A) GST PCT-01 B) GST PCT-05
C) GSTR-9C D) GST ARA-01
20. Officers appointed for the administration of the CGST Act (Commissioner, Joint/Deputy/Assistant Commissioners, etc.) derive their authority under which section of the Act?
(U)/(CO4)
- A) Section 3 B) Section 5
C) Section 6 D) Section 9
21. As per Section 65(3), a General Audit of a registered person must be conducted after giving prior intimation of not less than how many working days? (U)/(CO4)
- A) 7 working days B) 10 working days
C) 15 working days D) 30 working days
22. Which section of the CGST Act empowers a proper officer to authorise Inspection, Search and Seizure?
(U)/(CO4)
- A) Section 65 B) Section 66
C) Section 67 D) Section 70
- [20 x 1 = 20]**

Part B

Answer any **Twenty Five** Questions. Each question carries **2** marks

23. The rate of TDS under GST is: (U)/(CO1)
- A) 1% B) 2%
C) 5% D) 10%
24. TCS under GST is collected by: (U)/(CO1)
- A) Every registered supplier B) Input Service Distributor
C) Electronic Commerce Operator D) Casual Taxable Person
25. Interest on delayed payment of GST is provided under: (U)/(CO1)
- A) Section 49 B) Section 50
C) Section 51 D) Section 54
26. Books of accounts and records are generally required to be retained for:
(A)/(CO3)
- A) 3 years B) 5 years
C) 6 years D) 10 years
27. Maintenance of accounts and records is prescribed under:
(A)/(CO3)
- A) Section 31 B) Section 35
C) Section 39 D) Section 44
28. The annual return is furnished under: (U)/(CO3)
- A) Section 39 B) Section 44
C) Section 45 D) Section 46
29. The final return is to be filed by a person whose registration has been cancelled under:
(A)/(CO3)

- A) Section 43 B) Section 44
C) Section 45 D) Section 46

30. Special audit may be directed under: (A)/(CO3)

- A) Section 61 B) Section 63
C) Section 65 D) Section 66

31. Inspection, search and seizure are dealt with under: (A)/(CO4)

- A) Section 65 B) Section 66
C) Section 67 D) Section 68

32. Appeal to the Appellate Authority is provided under: (U)/(CO4)

- A) Section 107 B) Section 109
C) Section 112 D) Section 117

33. Penalty for certain offences is prescribed under: (U)/(CO4)

- A) Section 122 B) Section 125
C) Section 129 D) Section 132

34. Match the following: (U)/(CO1)

List I	List II
1. GST REG-01	a. Certificate of Registration
2. GST REG-06	b. Application for new registration
3. GST REG-16	c. Application for revocation of cancellation of registration
4. GST REG-21	d. Application for cancellation of registration

Choose the correct combination:

- A) 1-b, 2-a, 3-d, 4-c B) 1-a, 2-b, 3-c, 4-d
C) 1-b, 2-a, 3-c, 4-d D) 1-c, 2-d, 3-a, 4-b

35. Match the following: (U)/(CO1)

List I	List II
1. Casual Taxable Person (CTP)	a. A person occasionally undertaking transactions involving supply of goods/services in a taxable territory where he has no fixed place of business, but is a resident of India
2. Non-Resident Taxable Person (NRTP)	b. A person occasionally undertaking transactions but who is a non-resident of India
3. Input Service Distributor (ISD)	c. An office that distributes ITC on common input services to its units
4. UIN Holder	d. Allotted to specific bodies such as UN agencies/embassies mainly for refund purposes

Choose the correct combination:

- A) 1-a, 2-b, 3-c, 4-d
C) 1-a, 2-b, 3-d, 4-c

- B) 1-b, 2-a, 3-d, 4-c
D) 1-c, 2-d, 3-a, 4-b

36. Match the following:

(U)/(CO4)

List I	List II
1. GSTR-1	a. Final Return filed on cancellation/surrender of registration
2. GSTR-3B	b. Monthly summary self-assessed return
3. GSTR-9	c. Annual Return
4. GSTR-10	d. Statement of outward supplies

Choose the correct combination:

- A) 1-d, 2-b, 3-c, 4-a
C) 1-c, 2-d, 3-a, 4-b

- B) 1-a, 2-b, 3-c, 4-d
D) 1-d, 2-c, 3-b, 4-a

37. Assertion (A): A person supplying goods through an e-commerce operator who is required to collect TCS under Section 52 must compulsorily register under GST irrespective of the threshold exemption limit.

Reasoning (R): Section 24 lists categories of persons for whom registration is compulsory, overriding the general threshold exemption available under Section 22.

(A)/(CO2)

- A) Both (A) and (R) are true, and (R) is the correct explanation of (A).
B) Both (A) and (R) are true, but (R) is NOT the correct explanation of (A).
C) (A) is true, but (R) is false.
D) (A) is false, but (R) is true.

38. Assertion (A): Input Tax Credit on motor vehicles used for the transportation of goods is not blocked under Section 17(5).

Reasoning (R): Section 17(5) blocks credit only on motor vehicles used for transportation of persons having a seating capacity of up to thirteen persons (including the driver), subject to specified exceptions.

(A)/(CO2)

- A) Both (A) and (R) are true, and (R) is the correct explanation of (A).
B) Both (A) and (R) are true, but (R) is NOT the correct explanation of (A).
C) (A) is true, but (R) is false.
D) (A) is false, but (R) is true.

39. Assertion (A): As a tax advisor, you inform an e-commerce operator client that TCS under Section 52 is to be collected on the 'net value of taxable supplies' made through it.

Reasoning (R): 'Net value of taxable supplies' excludes the aggregate value of taxable supplies returned to the suppliers during the said month.

(C)/(CO5)

- A) Both (A) and (R) are true, and (R) is the correct explanation of (A).
B) Both (A) and (R) are true, but (R) is NOT the correct explanation of (A).

- C) (A) is true, but (R) is false.
- D) (A) is false, but (R) is true.

40. Assertion (A): Every registered person must retain books of account and other records for a period of 72 months from the due date of furnishing of the annual return for the relevant year.

Reasoning (R): The retention period under Section 36 is linked to the outer time limit within which assessment or adjudication proceedings can ordinarily be initiated under the Act.

(U)/(CO4)

- A) Both (A) and (R) are true, and (R) is the correct explanation of (A).
- B) Both (A) and (R) are true, but (R) is NOT the correct explanation of (A).
- C) (A) is true, but (R) is false.
- D) (A) is false, but (R) is true.

41. Assertion (A): A Special Audit under Section 66 can be directed by the proper officer even after the completion of a normal audit under Section 65 or scrutiny under Section 61.

Reason (R): A Special Audit under Section 66 is ordered only where the proper officer, having regard to the nature and complexity of the case, is of the opinion that the value has not been correctly declared or the credit availed is not within normal limits.

(U)/(CO4)

- A) Both (A) and (R) are true, and (R) is the correct explanation of (A).
- B) Both (A) and (R) are true, but (R) is NOT the correct explanation of (A).
- C) (A) is true, but (R) is false.
- D) (A) is false, but (R) is true.

42. Assertion (A): No appeal lies against an order of the Commissioner directing seizure or retention of books of account and documents.

Reasoning (R): Section 121 declares certain orders, including orders sanctioning prosecution and orders of seizure or retention of books of account, as non-appealable.

(U)/(CO4)

- A) Both (A) and (R) are true, and (R) is the correct explanation of (A).
- B) Both (A) and (R) are true, but (R) is NOT the correct explanation of (A).
- C) (A) is true, but (R) is false.
- D) (A) is false, but (R) is true.

43. Assertion (A): An officer of Central Tax below the rank of Joint Commissioner may, on his own authority, authorise inspection of any place of business under Section 67.

Reasoning (R): Section 67 requires that the proper officer authorising inspection must not be below the rank of Joint Commissioner and must have reasons to believe that the person has suppressed transactions or has availed excess Input Tax Credit.

(U)/(CO4)

- A) Both (A) and (R) are true, and (R) is the correct explanation of (A).
- B) Both (A) and (R) are true, but (R) is NOT the correct explanation of (A).
- C) (A) is true, but (R) is false.
- D) (A) is false, but (R) is true.

44. Statement I: Every person who is required to deduct tax at source under Section 51 must compulsorily register under GST, irrespective of the general threshold limit.

Statement II: A person making inter-State taxable supplies is generally exempt from obtaining registration if the aggregate turnover does not exceed the threshold limit.

(U)/ (CO1)

- A) Both Statement I and Statement II are true.
- B) Both Statement I and Statement II are false.
- C) Statement I is true, but Statement II is false.
- D) Statement I is false, but Statement II is true.

45. Statement I: An application for revocation of cancellation of registration can ordinarily be filed within 30 days from the date of service of the cancellation order (further extendable in specified circumstances).

Statement II: Revocation of cancellation is permissible even where the registration was cancelled by the taxpayer himself through voluntary application for cancellation.

(U)/ (CO1)

- A) Both Statement I and Statement II are true.
- B) Both Statement I and Statement II are false.
- C) Statement I is true, but Statement II is false.
- D) Statement I is false, but Statement II is true.

46. Statement I: A tax consultant may advise a client that Input Tax Credit reversed on account of non-payment to the supplier within 180 days from the date of invoice can be reclaimed once payment is subsequently made to the supplier.

Statement II: Interest is payable on such reversed Input Tax Credit for the period from the date of availment till the date of reversal, irrespective of a subsequent reclaim.

(CO5) (Create)

- A) Both Statement I and Statement II are true.
- B) Both Statement I and Statement II are false.
- C) Statement I is true, but Statement II is false.
- D) Statement I is false, but Statement II is true.

47. Statement I: The Annual Return under Section 44 is mandatory for every registered person, including Input Service Distributors and Casual Taxable Persons.

Statement II: The Government is empowered to exempt any class of registered persons from the requirement of filing the Annual Return.

(U)/(CO4)

- A) Both Statement I and Statement II are true.
- B) Both Statement I and Statement II are false.
- C) Statement I is true, but Statement II is false.
- D) Statement I is false, but Statement II is true.

48. Statement I: As a GST Practitioner advising small/medium taxpayers, you may furnish details of outward and inward supplies and file returns on the client's behalf, if so authorised.

Statement II: A GST Practitioner is personally liable for the correctness of the particulars furnished in a return filed by him on behalf of the taxpayer.

(C)/(CO5)

- A) Both Statement I and Statement II are true.
- B) Both Statement I and Statement II are false.
- C) Statement I is true, but Statement II is false.
- D) Statement I is false, but Statement II is true.

49. Statement I: A person aggrieved by an order of the Appellate Authority may ordinarily file an appeal to the Appellate Tribunal within three months from the date of communication of the order.

Statement II: The Appellate Tribunal has no power to refuse admission of an appeal merely because the amount of tax, Input Tax Credit or fine involved is small. (U)/(CO4)

- A) Both Statement I and Statement II are true.
- B) Both Statement I and Statement II are false.
- C) Statement I is true, but Statement II is false.
- D) Statement I is false, but Statement II is true.

[25 x 2 = 50]

MAHATMA GANDHI UNIVERSITY, KOTTAYAM
MGU-UGP (HONOURS)
FIFTH SEMESTER EXAMINATION - MODEL QUESTION PAPER
(2024 ADMISSION ONWARDS)

MG5DSECOM305 – Procurement and Global Sourcing

Duration: 2 hrs

Maximum Marks: 70

Students should attempt at least one question from each course outcome to enhance their overall outcome attainability.

Section A- Very Short Answer

Attempt any **ten** questions. Answer in a word, phrase or sentence. Each question carries **1 mark**.

1. How does global sourcing differ from domestic sourcing? [U] / [CO1]
2. A company shifts production from a distant country to a neighbouring country. What sourcing strategy does this represent? [U] / [CO1]
3. What is the primary purpose of predictive analytics in procurement? [U] / [CO1]
4. How does strategic sourcing contribute to cost reduction? [U] / [CO2]
5. Name one hidden cost that may be considered in a make-or-buy decision. [A] / [CO2]
6. What is meant by SRM? [U] / [CO2]
7. Name one certification associated with environmental management. [U] / [CO2]
8. What is a quality risk in procurement? [A] / [CO3]
9. Name one procurement activity that can be automated using digital tools. [U] / [CO3]
10. What is meant by a confidentiality breach in procurement? [U] / [CO3]
11. What is meant by CSR in supply chain management? [U] / [CO3]
12. What does DMAIC stand for? [U] / [CO4] **[10 × 1 = 10]**

Section B- Short Essay

Attempt any **five** questions. Each question shall be of one page. Each question carries **8 marks**.

13. Explain the Supplier Scorecard as a tool of Supplier performance Measurement. How is performance classified for rating and decision-making? [An] / [CO2]
14. Discuss the important trends in global procurement with examples. [U] / [CO1]
15. Explain the drivers of digital transformation in procurement. [U] / [CO1]
16. Explain the concept of Life Cycle Assessment (LCA) and discuss its importance in sustainable sourcing decisions. [U] / [CO2]

17. “Supplier risk assessment should go beyond evaluating the financial strength of suppliers.” Discuss the statement with reference to geopolitical and regulatory risks. [An] / [CO3]
18. What is the "China Plus One" strategy? Explain with suitable examples how it helps firms reduce supply chain risks. [An] / [CO3]
19. Explain the major methods of protecting intellectual property in global sourcing. [U] / [CO4]

[5 × 8 = 40]

Section C- Essay Questions- Case/ Situation Type

Attempt any **one** question, which carries **20 marks**.

20. A global laptop manufacturer has manufacturing facilities in China and Vietnam, while its largest markets are Europe and North America.

The company recently experienced:

- Pandemic-related factory shutdowns
- Tariff increases
- Political conflicts affecting trade
- Shipping delays extending delivery times by 40 days
- Customer complaints due to delayed product launches

The CEO wants to know whether production should remain in Asia or be relocated closer to major markets.

As a Global Procurement Consultant, prepare a detailed report addressing:

- a) Explain why globalization alone is no longer sufficient for modern procurement strategies. (3 Marks)
- b) Compare offshoring, nearshoring, and reshoring using suitable examples. (5 Marks)
- c) Analyze how reshoring and nearshoring improve supply chain resilience, procurement efficiency, and customer satisfaction. (5 Marks)
- d) Discuss the potential challenges and risks involved in implementing these strategies. (3 Marks)
- e) Recommend the best sourcing strategy for the company with suitable justification and expected long-term outcomes. (4 Marks) [U] / [CO1]

21. A large retail company sources garments from suppliers in different countries. The company recently discovered that one of its major suppliers has been accused of paying low wages, providing unsafe working conditions and employing workers for excessive hours. There are also concerns that the supplier maintains incomplete records and has failed to comply with certain labour and environmental requirements.

The company's procurement manager, however, is reluctant to discontinue the supplier because it offers lower prices and ensures timely delivery. Some employees have also raised concerns that supplier selection may not always be transparent.

As a Procurement Manager, answer the following:

- a) Identify the major ethical issues involved in the above situation. (5 marks)
- b) Explain how the company can fulfil its Corporate Social Responsibility (CSR) towards workers and other stakeholders in its supply chain. (5 marks)
- c) Explain the important components of a supply chain governance framework that can help prevent such issues. (5 marks)
- d) Suggest measures that the company should adopt to ensure ethical and responsible global sourcing. (5 marks) [An]/[CO3]

[1 × 20 = 20]

MAHATMA GANDHI UNIVERSITY, KOTTAYAM
MGU-UGP (HONOURS)
FIFTH SEMESTER EXAMINATION - MODEL QUESTION PAPER
(2024 Admission Onwards)
MG5DSECOM306-HUMAN RESOURCE MANAGEMENT

Time: 2 Hours

Max. Marks: 70

Students should attempt at least one question from each course outcome to enhance their overall outcome attainability.

Section A- Very Short Answer Questions

Answer in a word, phrase or a sentence. Answer any **10** questions. Each question carries **1** mark.

1. Define HRM. *(U, CO1)*
2. How does retrenchment differ from dismissal? *(A, CO3)*
3. What is Vestibule training? *(U, CO1)*
4. Determine the two statutory Acts which are considered to be most critical for an HR outsourcing company to comply with? *(E, CO4)*
5. Which type of transfer is used when a department is closed due to falling demand? *(A, CO3)*
6. State two primary liabilities that an HR contractor or service provider owes to their client company. *(E, CO4)*
7. Name any two methods of Job design. *(U, CO1)*
8. What is Job Enrichment? *(U, CO1)*
9. Do you think moonlighting should be permitted by organizations, or should it be treated as a violation of employment ethics? *(E, CO4)*
10. Differentiate between technical training and management change training in terms of their objectives. *(An, CO2)*
11. Do you think Human Resource Accounting is essential for modern organizations? Give one reason. *(E, CO4)*
12. Distinguish between Job Evaluation and Performance Appraisal. *(An, CO2)*

(10x1=10)

Section B- Short Answer Questions.

Answer any **5** questions. Each question carries **8** marks.

13. Critically examine the structural benefits and organization limitations of adopting an HR outsourcing model. *(E, CO4)*
14. Explain the steps involved in Human Resource Planning. *(U, CO1)*
15. Discuss how a Hybrid Work model empowers employees, detailing its positive impacts on deep work, autonomy, and personal savings. *(E, CO4)*
16. Discuss the different bases of promotion. *(A, CO3)*

17. Explain the nature, scope, and functions of Human Resource Management. Also, describe how HRM differs from Personnel Management. *(U, CO1)*
18. Analyse the various methods and techniques of Performance Appraisal, and examine how the choice of method can influence employee productivity and motivation. *(An, CO2)*
19. Describe the process of Job Analysis and explain its role in preparing Job Description and Job Specification. *(U, CO1)*

(5x 8=40)

Section C- Case Study/ Situation Analysis

Answer any 1 question that carries 20 marks.

20. Trident Manufacturing Ltd. is a mid-sized company that has traditionally focused only on hiring skilled workers and providing basic on-the-job training when machines are upgraded. Recently, the HR Manager, Priya, noticed that employees feel demotivated, promotions are unclear and the company struggles to prepare people for leadership roles. She proposes shifting the HR department's focus from simply "managing manpower" to actively developing employees through structured training, career planning, mentoring, and performance-linked development programs essentially building a formal Human Resource Development (HRD) system.

Question:

Based on the scenario above, explain the concept of Human Resource Development (HRD) and describe how the underlying principles and mechanisms (such as training and development, performance appraisal, career planning, and organizational development) would help Priya address the problems at Trident Manufacturing Ltd. *(E, CO4)*

21. A global logistics company is preparing for a future workforce shaped by automation, artificial intelligence, flexible employment, an ageing workforce, and increasing demand for digital skills. Senior management is concerned about skill shortages, employee adaptability, workplace ethics, and maintaining organisational culture. Evaluate the emerging future of Human Resource Management and recommend how HR can redesign recruitment, training, performance management, employee well-being, and workforce planning to meet these challenges. *(E, CO4)*

(1x20=20)