

2021

## FINANCIAL MANAGEMENT — HONOURS

Paper : DSE-6.2A

Full Marks : 80

*The figures in the margin indicate full marks.**Candidates are required to give their answers in their own words as far as practicable.*

## Group-A

Answer *any four* questions.

1. Discuss the important functions of financial management. 10
2. What do you mean by wealth maximization objective of a firm? How can it be achieved by the firm? Why is it considered superior to the profit maximization objective of the firm? 2+3+5
3. (a) What do you mean by time value of money? What are its reasons? 5  
 (b) X decides to invest ₹ 6,000 at the end of each year at the compound rate of interest of 12% p.a. for 8 years. What total amount he will get at the end of 8th year? [FVAF at 12% for 8 years 12·30] 5
4. (a) Calculate payback period from the following information:  
 Cost of machine: ₹ 1,00,000; Depreciation 10% p.a. under reducing balance method. Corporate tax rate 40%
 

Year	1	2	3	4	5
Expected PBT (₹ '000)	NIL	54	88	104	125
- (b) What are the distinguishing features of capital budgeting decisions? 6+4
5. A firm is considering the proposal of buying a machine with installation cost of ₹ 5,00,000. The machine will have a useful life of 4 years after which it can be sold for ₹ 70,000. Depreciation is to be charged under straight line method. Additional working capital of ₹ 50,000 will be introduced. Profits before depreciation and tax are expected to be ₹ 1,72,000, ₹ 1,98,000, ₹ 2,18,000 and ₹ 1,80,000 in those four years. If applicable tax rate is 30%, calculate ARR of the project. 10
6. Discuss the various sources of finance to meet working capital requirement. 10
7. A firm has sales of ₹ 10,00,000, variable cost of ₹ 7,00,000 and fixed cost of ₹ 2,00,000. The company has debt capital of ₹ 3,00,000 at 10% rate of interest. Compute operating, financial and combined leverages. If the firm wants to double its earnings before interest and tax (EBIT), how much rise in sales would be required? 10

Please Turn Over

8. You are given the following information in respect of ABC Ltd.

Earning	₹ 1,00,000
Equity capital	5,000 shares of ₹ 10 each
Cost of capital	10%
Expected rates of return	(i) 9%, (ii) 10% and (iii)12%

Assuming that dividend pay-out ratios are 0%, 50% and 100% respectively, determine the effects of the different dividend policies on the share price of ABC Ltd. for the above mentioned three alternative levels of rate of return using Gordons's model. 10

### Group-B

Answer *any two* questions.

9. (a) Discuss the relevance of cost of capital. What do you mean by implicit and explicit cost of capital? 5+5

(b) A company's share is currently quoted in the market at ₹ 30. The company paid a dividend of ₹ 5 per share last year and the investors expect a growth rate of 5% per year.

You are required to calculate (i) cost of equity share capital of the company and (ii) the market price per share, if the anticipated growth rate of dividend is 10%. 10

10. (a) What do you mean by EBIT-EPS Analysis? Discuss its importance in financing decision. 10

(b) Discuss the significance of operating leverage and financial leverage. 10

11. Following details are available from the management of BAS Ltd:

Particulars	Amount per unit (₹)
Raw materials	120
Direct labour	45
Overhead	90

The company wants to make 15% profit on sales price.

The following further particulars are available:

Raw materials are kept in stock, on average, for one month. Processing time can be taken as, on average, half a month; Finished goods in stock, on average, for 30 days. Credit enjoyed by BAS Ltd. in one month; Credit allowed is for two months; Average time-lag in payment of wages and overhead is one month. Cash in hand and at bank is desired to be maintained at ₹ 30,000. BAS Ltd. prefers to value debtors at sales value.

Compute the working capital required for BAS Ltd. with necessary assumptions to finance a level of activity of 24,000 units of production in the next year. 20

12. (a) SMB Ltd. has considered two projects with economic life of 6 years having following cash inflows after tax:

End of year	1	2	3	4	5	6	Total (₹)
Project 1	1,00,000	80,000	75,000	70,000	68,000	62,000	4,55,000
Project 2	62,000	68,000	70,000	75,000	80,000	1,00,000	4,55,000

As the total cash inflows are identical and investment amount is ₹ 3,30,000 for both the projects, the management of SMB Ltd. has decided to go for any one of the given projects. Do you support their decision? Justify your answer.

The post-tax cost of capital of SMB Ltd. is calculated as 10%, and the required discounting factors are given below:

Year	1	2	3	4	5	6
DF @ 10%	0.909	0.826	0.751	0.683	0.621	0.564

- (b) Project A and Project B are the two mutually exclusive projects under consideration. While Project A has a higher NPV, Project B has a higher IRR. Which project should be selected and why? 12+8
-

**2020**

**FINANCIAL MANAGEMENT — HONOURS**

**Course : DSE 6.2A**

**Full Marks : 80**

*The figures in the margin indicate full marks.*

*Candidates are required to give their answers in their own words  
as far as practicable.*

**Group - A**

Answer *any two* questions.

15×2

1. You are working in a firm having ROI 18% and Cost of Capital 12%. For a proposed project with effective life of 3 years, the inflows are estimated as ₹ 67,500, ₹ 76,500 and ₹ 56,700. Calculate the present value of benefits from the project. 15
2. Discuss Matching and aggressive approaches in the context of Working Capital Financing strategies. 15
3. Y Ltd. started a project with the initial investment of ₹ 5,00,000. The life of the project is 5 years. It is expected that cash inflows starting from first year to fifth year will be ₹ 1,10,000, ₹ 1,40,000, ₹ 1,80,000, ₹ 2,50,000 and ₹ 3,80,000 respectively. What will be the Pay back period of the project? 15
4. From the following information, determine the theoretical market price of each equity share of a company as per Walter's Model :

Earnings of the Company	₹ 10,00,000
Dividend paid	₹ 5,00,000
No. of equity shares outstanding	₹ 2,00,000
Cost of Equity capital	12%
Rate of return on investment	15%

15

**Group - B**

Answer *any two* questions.

25×2

5. Calculate weighted average cost of capital (WACC) considering market values for AD Ltd. from the following details :

Sources of Capital

Equity share capital (₹ 10 each)	₹ 12,00,000
Retained Earnings	₹ 28,00,000
14% Preference shares (issued at a premium of 8%)	₹ 90,000
15% Debentures	₹ 3,60,000

**Please Turn Over**

Other information :

- Applicable corporate tax rate 30%
- Market price per share ₹ 50, Dividend per share is expected to be ₹ 6. AD Ltd. maintains a growth of 5% in this regards.
- Debentures of face value ₹ 1000 each were issued at 3% discount (with an additional underwriters' commission of 1.5% on face value). Tenure of Debenture 10 years. 25

6. PP Construction Ltd. is considering the five possible projects to invest in, as shown below :

Project	Cash Outflow (₹)	PV of Cash Inflows (₹)
A	5,00,000	7,50,000
B	2,00,000	2,10,000
C	5,00,000	8,00,000
D	1,00,000	80,000
E	3,00,000	3,30,000

Available fund is ₹ 12,00,000. Apply Capital rationing decision concept and select the projects. All the projects are divisible in nature. 25

7. Relevant information about two companies are given below :

	X	Y
Annual production capacity (Units)	1,00,000	1,50,000
Capacity utilisation and sales	75%	75%
Unit selling price (₹)	40	50
Unit variable cost (₹)	15	15
Fixed cost for the year (₹)	2,00,000	3,00,000
Equity capital (₹ 10 per share)	5,00,000	7,00,000
10% Preference share capital (₹)		50,000
15% Debentures (₹)	1,00,000	2,00,000

Determine the degree of Operating Leverage, degree of Financial Leverage, degree of Financial Leverage and Earning per Share of two companies. (Tax rate 40%). 25

8. The capacity of your company is to produce 40,000 units of valve per annum. The company expects to operate at 60% of the capacity level. You are required to ascertain the working capital requirement at the current level of operation.

The following information on the cost-price structure of valves at the current level of production is available :

Elements of costs	Per unit (₹)
Raw-material	6
Direct labour	3
Overhead	4
Total cost	13
Profit	3
Selling price	16

Raw-materials are in stock, on an average, for 2 months. The duration of the production process is half a month. Finished goods are in stock, on an average for 1 month. Credit allowed to customers is 3 months and that obtained from suppliers is 1.5 months, lag in payment of wages is half a month. There is usually no lag in payment of overhead. 25

9. X Ltd. wants to purchase one machine out of two mutually exclusive machines under consideration. Other information related to these machines are as below :

Particulars	Machine 1	Machine 2
Purchase price (₹)	3,00,000	2,80,000
Estimated life (years)	5	5
Net cash flows (₹)		
Year 1	80,000	60,000
Year 2	1,20,000	80,000
Year 3	90,000	1,20,000
Year 4	85,000	1,50,000
Year 5	1,58,000	92,000

Compute the NPV of each machine assuming a cost of capital of 10%. Which machine should the company buy?

The present value of ₹ 1 to be received at the end of each year at 10% is given below :

Year	1	2	3	4	5
P.V. (₹)	0.909	0.826	0.751	0.683	0.621

10. (a) Mention any five important factors that a firm should consider in formulating dividend policy.

(b) Discuss financial leverage with reference to the formulae.

**2020**

**FINANCIAL REPORTING AND FINANCIAL  
STATEMENT ANALYSIS — HONOURS**

**Paper : DSE 6.1A**

**Full Marks : 80**

*The figures in the margin indicate full marks.*

*Candidates are required to give their answers in their own words  
as far as practicable.*

**Group - A**

Answer *any two* questions. 15×2

1. What are included in a complete set of financial statements as per Ind AS 1? 15
2. Briefly describe different concepts of fund. 15
3. Given, Current ratio = 2.8; Quick ratio = 1.9; Stock turnover (on sales) = 3 months and Sales = ₹ 36,00,000. Find the value of current assets and current liabilities assuming no overdraft and prepayments. 15
4. From the following information, prepare a comparative income statement :

<b>Particulars</b>	31.03.2019 ( ₹ )	31.03.2020 ( ₹ )	
Revenue from operations (Sales)	3,75,000	5,25,000	
Other Income	20,000	30,000	
Cost of Goods sold	3,00,000	3,90,000	
Administration Expenses	1,25,000	15,000	
Selling and Distribution Expenses	10,000	15,000	
Income Tax	30%	30%	15

**Group - B**

Answer *any two* questions. 25×2

5. (a) Differentiate between Traditional and Modern Approaches to financial statement analysis.

**Please Turn Over**

- (b) From the trend percentages supplied below, prepare a comparative statement of Current Assets in absolute value taking 2016 as the base year.

Trend Percentage			Corresponding Value of Current Assets		
2017	2018	2019	2019 (₹)		
120	130	150	7200	—	Cash at Bank
130	140	200	13600	—	Debtors
160	220	250	8000	—	Finished Goods
175	250	300	9000	—	W.I.P.
110	150	175	3500	—	Raw Materials

12+13

6. From the Balance Sheets of H. Ltd. and S. Ltd. and the Notes as at 31.03.2020, following balances and information are available :

Particulars	H. Ltd. (₹)	S. Ltd. (₹)
Equity Share Capital (₹ 10 each fully paid)	8,00,000	3,00,000
General Reserve	2,00,000	80,000
Trade Payables	2,80,000	70,000
Balance of Profit and Loss Statement	2,50,000	1,00,000
Land and Building	6,00,000	3,20,000
Plant and Machinery	4,00,000	1,00,000
Investments (24,000 shares in S. Ltd.)	2,80,000	—
Trade Receivables	1,60,000	80,000
Stock	60,000	40,000
Cash and Bank	30,000	10,000

*Additional information :*

- (a) H. Ltd. acquired 24,000 Equity Shares of S. Ltd. on 01.04.2019 at a cost of ₹ 2,80,000 and immediately after acquisition, H. Ltd. received dividend from S. Ltd. on equity shares @ 20% for the year 2018-19 and credited the amount to its Profit and Loss A/c.
- (b) On 01.04.2019 S. Ltd. had ₹ 50,000 in General Reserve and ₹ 80,000 in Profit and Loss statement.
- (c) Goods were sold by H. Ltd. to S. Ltd. at cost plus 25% and stock of S. Ltd. includes ₹ 10,000 of such goods.

You are required to prepare the Consolidated Balance Sheet of H. Ltd. with its subsidiary S. Ltd. as at 31.03.2020.



7. Given below is the summary of assets and liabilities of Speed Ltd. as at 31.03.2019 and 31.03.2020 (in ₹) :

Liabilities and Equities	31.03.2019 (₹)	31.03.2020 (₹)
Equity Share Capital (₹ 10 each fully paid)	4,00,000	4,80,000
Balance of Statement of Profit and Loss	3,00,000	3,90,000
Long-term Borrowing	3,80,000	3,40,000
Trade Payables	1,70,000	1,25,000
Provision for Tax	50,000	55,000
<b>TOTAL</b>	<b>13,00,000</b>	<b>13,90,000</b>

  

Assets	31.03.2019 (₹)	31.03.2020 (₹)
Plant, Property and Equipment : Tangible	7,00,000	8,00,000
Stock in trade	2,20,000	1,40,000
Trade Receivables	2,30,000	2,80,000
Cash and Bank	1,50,000	1,70,000
<b>TOTAL</b>	<b>13,00,000</b>	<b>13,90,000</b>

*Additional information :*

- (a) Tangible asset costing ₹ 1,00,000 (accumulated depreciation ₹ 70,000) was sold for ₹ 42,000 and the profit or loss transferred to Profit and Loss A/c. Depreciation charged during the year on tangible assets was ₹ 1,10,000.
- (b) Income tax and Dividend paid during the year were ₹ 58,000 and ₹ 66,000 respectively.

You are required to prepare the Fund Flow Statement of Speed Ltd. for the year ended 31.03.2020.

8. From the following information of a company, prepare a Cash Flow Statement as per AS 3 for the year ending on 31.03.2019.

Particulars	31.03.2018 ( ₹ )	31.03.2019 ( ₹ )
I. Equity and Liabilities :		
1. Shareholders' Fund		
(a) Share Capital (Equity Shares of ₹ 100 each)	15,00,000	15,00,000
(b) Reserve and Surplus (Statement of Profit and Loss)	13,00,000	15,00,000
2. Current Liabilities	10,00,000	6,00,000
	<b>38,00,000</b>	<b>36,00,000</b>
II. Assets :		
1. Non-current Assets		
Property, Plant and Equipment	15,00,000	18,00,000
2. Current Assets		
Inventories	6,00,000	3,00,000
Trade Receivables	15,00,000	10,00,000
Cash and Cash equivalents	2,00,000	5,00,000
	<b>38,00,000</b>	<b>36,00,000</b>

*Additional information :*

- (a) During the year the company paid ₹ 2,00,000 as dividend.  
 (b) During the year one plant, whose book value was ₹ 1,00,000 was sold at a loss of ₹ 25,000 and the company purchased plant for ₹ 6,00,000. 12+7+6

9. From the following information, prepare a Statement of Proprietors' Fund with as many details as possible:

- GP ratio = 25%
- Current ratio = 1.5
- Stock to Current Liabilities = 1/2
- Stock turnover ratio (based on cost) = 73 days [assume, 1 year = 365 days]
- Fixed assets to Net worth = 0.80
- Debtors turnover = 4 times
- Gross profit = ₹ 3,00,000
- Reserve to Share Capital = 1/3

25

10. (a) What do you mean by financial statement analysis? Discuss three objectives of financial statement analysis.

- (b) State the limitations of ratio analysis.

13+12

2021

**FINANCIAL REPORTING AND FINANCIAL STATEMENT ANALYSIS — HONOURS**

**Paper : DSE-6.1A**

**Full Marks : 80**

*The figures in the margin indicate full marks.*

*Candidates are required to give their answers in their own words  
as far as practicable.*

**Group-A**

Answer *any four* questions.

1. From the following data relating to two companies, prepare Common Size Income Statements for the year ended 31-03-2021 and state which of the companies is having (i) relatively lower 'cost of goods sold' and (ii) relatively lower 'cash operating expenses'. 8+2

(figures are in '000 ₹)

	Sika Ltd.	Zika Ltd.
Sales	16,000	9,500
Other income	300	200
Total (A)	16,300	9,700
Cost of goods sold	11,520	6,500
Cash operating expenses	2,400	1,700
Total (B)	13,920	8,200
EBDIT [C=(A-B)]	2,380	1,500

2. Following particulars are made available to you: 7+3
- EBIT for the year 2020-21 ₹ 92,000 and Rate of Income Tax 25%
  - 12% Debenture ₹ 1,00,000
  - Share Capital on 31.03.2021:  
10% Cumulative Preference Shares of ₹ 80,000 and  
10,000 Equity Shares of ₹ 10 each fully paid

Calculate EPS when—

- (a) No equity shares were issued during the year  
(b) 2,400 equity shares were issued on 30-11-2020.

**Please Turn Over**

3. Complete the following statement showing increase or decrease in working capital:

10

Balance of Current Assets & Current Liabilities	31.3.2020	31.3.2021	Effect on Working Capital
	₹	₹	₹
Inventory	50,000	?	8,000 (increase)
Trade receivable	?	28,600	7,900 (decrease)
Prepaid expenses	?	3,900	3,600 (increase)
Advance to suppliers	12,000	?	2,700 (increase)
Cash & Bank	21,700	18,300	?
Trade Payables	?	15,300	2,700 (increase)
Outstanding expenses	4,900	?	400 (decrease)
Advance from Customers	7,600	Nil	?
<b>Working Capital</b>	?	?	—

4. What do you mean by financial statement analysis? Why such analysis is required? Mention five parties who are interested in such analysis. 2+3+5

5. Calculate the average collection period from following details taking 365 days in a year: 10

Average inventory ₹ 2,73,750

Balance of Receivables: Opening ₹ 2,80,000 and Closing ₹ 3,04,000

Inventory turnover ratio (based on cost) = 2 months

G.P Ratio = 10% and Credit sales to Total sales = 80%.

6. What do you mean by accounting ratio? What are its limitations? 3+7

7. Find the sales of the base year and other missing data from the following figures of Zap Ltd. 10

Year	2016	2017	2018	2019	2020
Sales (₹ '000)	47,200	?	63,200	72,800	?
Trend (%)	118	134	?	?	213

8. (a) State the assets to which Ind AS16: Property, Plant and Equipment does not apply.

(b) What are the conditions need to be satisfied in order to recognise the cost of an item of property, plant and equipment as an asset?

(c) Define carrying amount and depreciable amount as per Ind AS 16.

4+2+4

**Group-B**Answer *any two* questions.

9. Following are the liabilities and assets of Amrapali Ltd. as on 31.03.2020 and 31.03.2021:

20

	31-3-20 (₹)	31-3-21 (₹)
<b>I. Equity and Liability:</b>		
1. Shareholders' Fund:		
(a) Equity share ₹ 10 each fully paid	8,00,000	10,00,000
(b) Reserves and Surplus:		
Securities Premium	1,00,000	1,20,000
General Reserve	3,60,000	4,40,000
Profit and Loss balance	2,20,000	2,96,000
2. Non-Current Liabilities:		
Bank Loan	4,20,000	4,60,000
3. Current Liabilities:		
Trade Payable	1,66,000	2,16,000
Provision for tax	2,00,000	2,10,000
Total	22,66,000	27,42,000
<b>II. Assets:</b>		
1. Non-current Assets:		
(a) PPE: Tangible	17,00,000	20,60,000
(b) Non-current Investment	96,000	1,24,000
2. Current Assets:		
Inventory	2,40,000	2,30,000
Trade Receivables	1,60,000	2,40,000
Cash & Cash equivalents	70,000	88,000
Total	22,66,000	27,42,000

Additional information:

- Dividend paid during the year ₹ 75,000
- The company sold part of the fixed assets for ₹ 24,000 (WDV ₹ 20,000). Depreciation charged on fixed assets during the year ₹ 1,40,000
- Interest on Bank Loan accrued and paid during the year ₹ 24,000
- Income tax provided during the year ₹ 1,98,000.

You are required to prepare the cash flow statement of Amrapali Ltd. for the year ended 31-03-2021.

10. From the following information of Mr. Talapatra, prepare a Trading A/c, Profit & Loss A/c for the year ended on 31.12.20 and a Balance Sheet as on 31.12.20: 6+6+8

Gross Profit Ratio	33 $\frac{1}{3}$ %
Net Profit	25% of turnover
Stock Turnover Ratio	10 times
Current Liabilities/External Liabilities	$\frac{1}{4}$
Fixed Assets/Closing Capital	$\frac{5}{4}$
Closing Capital/External Liabilities	$\frac{1}{2}$
Fixed Assets/Current Assets	$\frac{5}{7}$
Fixed Assets	₹ 40,00,000

Closing stock is ₹ 4,40,000 which is 10% more than the opening stock.

11. From the Balance Sheets of H Ltd. and S Ltd. as at 31.3.2021, and the Notes on accounts thereon, following information are made available to you: 20

Particulars	H Ltd. (₹)	S Ltd. (₹)
Equity Share Capital (of ₹ 10 each fully paid)	10,00,000	5,00,000
General Reserve	2,00,000	3,00,000
Balance in Statement of Profit & Loss	7,00,000	5,00,000
Trade payables	5,00,000	6,00,000
	24,00,000	19,00,000
Land and Building	3,00,000	5,00,000
Plant and Machinery	8,00,000	6,00,000
Investment (30,000 equity shares in S Ltd.)	4,00,000	—
Inventories	3,00,000	4,00,000
Trade Receivables	4,00,000	3,00,000
Cash and Bank	2,00,000	1,00,000
	24,00,000	19,00,000

Additional information:

- (a) H Ltd. acquired 30,000 equity shares of S Ltd. on 01.04.2020 at a cost of ₹ 4,75,000. On September 15, 2020, S Ltd. declared 25% dividend for the year 2019-20 and H Ltd. credited the receipt of dividend to its Investment Account.
- (b) On 01.04.2020 S Ltd. had ₹ 2,00,000 in General Reserve and ₹ 3,25,000 in Profit and Loss (Cr.).

(c) Trade payables of S Ltd. include ₹ 1,20,000 for purchase of goods from H Ltd. on which H Ltd. made a profit of ₹ 30,000. Inventories of S Ltd. includes ₹ 40,000 of such goods.

You are required to prepare the Consolidated Balance Sheet of H Ltd. with its subsidiary S Ltd. as at 31.03.2021.

12. The summarised Balance Sheets of KPC Ltd. as at 31.03.2020 and 31.03.2021 were as follows:

20

Equity and Liabilities	31.03.2020 (₹)	31.03.2021 (₹)
Equity Share Capital (₹ 10 each)	3,00,000	4,00,000
General Reserve	1,30,000	2,30,000
Balance in Statement of Profit and Loss	80,000	1,50,000
12% Term Loan	1,00,000	—
Trade Payables	1,25,000	1,10,000
Provision for Tax	65,000	90,000
<b>TOTAL</b>	<b>8,00,000</b>	<b>9,80,000</b>

Assets	31.03.2020 (₹)	31.03.2021 (₹)
Land and Building	2,15,000	1,95,000
Plant and Machinery	2,20,000	2,90,000
Investments	75,000	40,000
Inventories	1,46,000	2,16,000
Trade Receivables	1,10,000	1,67,000
Prepaid Expenses	15,000	32,000
Cash and Bank	19,000	40,000
<b>TOTAL</b>	<b>8,00,000</b>	<b>9,80,000</b>

Additional information:

- Investment costing ₹ 35,000 were sold at a loss ₹ 7,000 (the loss is transferred to Profit and Loss Account).
- Interest received on investment during current year amounted to ₹ 10,000.
- Income tax and dividend paid during the year were ₹ 85,000 and ₹ 40,000 respectively.
- 12% Term Loan was repaid in full at the beginning of the year 2020-21.
- Depreciation charged during the year on land and building and plant and machinery were ₹ 20,000 and 25,000 respectively.

You are required to prepare the Fund Flow Statement of KPC Ltd. for the year ended 31.03.2021 showing the changes in the working capital.

**Dr. Kanailal Bhattacharyya College**

**B.Com (General) Sem-VI**

**Internal Assessment, 2022**

**Computerized Accounting & E-filing of Tax Returns**

**Sec 6.1 Chg**

**Time : 30 minutes**

**Full Marks : 10**

**Group – A**

**Answer any three (3) questions:**

**2\*3=6**

1. BOM represent-
  - A. Bill of Maintenance
  - B. Bill of Materials
  - C. Bill of Machine
  - D. Bill of Manufacturers
2. What are the two ledgers which are by default provided by Tally?
  - A. Cash a/c & Bank a/c
  - B. Cash a/c & P/L a/c
  - C. Bank a/c & P/L a/c
  - D. None of these
3. Transfer of materials from one godown to another godown, which one of the following Journal is needed?
  - A. Manufacturing Journal
  - B. Stock Journal
  - C. Purchase journal
  - D. Both A & B
4. What is Primary Key?
  - A. A primary key is a maximal set of attributes in a table that uniquely identifies tuples in that table.
  - B. A primary key is a minimal set of attributes in a table that uniquely identifies tuples in that table.
  - C. A primary key is a unique identifier.
  - D. Both B & C
5. A tuple is a
  - A. Row of a table
  - B. Key of a table
  - C. Column of a table
  - D. Two- dimensional table



**GROUP-B**

**Answer any two (2) questions:**

**2\*2=4**

1. Income Tax Act came into force on---
  - A. 01.04.1962
  - B. 01.04.1961
  - C. 01.04.1956
  - D. 01.04.1965
2. Which form has to be used for registration?
  - A. GSTR-2
  - B. GST REG
  - C. GSTR-1A
  - D. None of these
3. What are the details required for filing income tax returns?
  - A. PAN, Aadhar Card, Current address and Bank Details
  - B. Income proofs and information about all the deductions claimed under Section 80
  - C. Tax payment information such as TDS and advance tax payments
  - D. All of the above