

Duration : 2 Hours

Total Marks : 80

Instructions :

- i) All Questions are **compulsory**, however internal choice is available.
- ii) Answer sub-questions in **Question. 1 and Question.2** in not more than 100 words each.
- iii) Answer questions **Question. 3 to Question. 6** each in not more than 400 words.
- iv) Figures to the **right** indicate marks to the question/ sub-question.
- v) Paper carries maximum of 80 marks.

- Q.1. Answer **any four** of the following: 16
- i) Explain the Principles of business finance.
 - ii) Explain the importance of financial planning.
 - iii) Distinguish between Business finance and Corporate finance.
 - iv) State and explain the Earnings theory of capitalization.
 - v) What is under-capitalization? State its effects on the company.
 - vi) Explain the merits and demerits of Cost theory of capitalisation?
- Q.2. Answer **any four** of the following: 16
- i) Explain the features of sound capital structure of a firm.
 - ii) Explain the concept of Trading on equity.
 - iii) Explain the benefits of adequate fixed capital.
 - iv) Explain the meaning & functions of UTI.
 - v) What is working capital? Explain briefly its features?
 - vi) Explain the meaning & functions of LIC.
- Q.3. A. What is a Financial Plan? State and explain the types of Financial Plan. 12
- OR**
- Q.3. B. Discuss the steps involved in Financial Planning? 12
- Q.4. A. Explain balanced – capitalisation with a suitable example and state its benefits. 12
- OR**
- Q.4. B. “Over-capitalisation is more fatal and dangerous as compared to under-capitalisation” .Explain. 12
- Q.5. A. Explain the concept of capital gearing with suitable example. 12
- OR**
- Q.5. B. What is capital structure? State and explain the factors influencing the capital structure of a firm. 12
- Q.6. A. Explain the changing role of financial institutions. 12
- OR**
- Q.6. B. Explain the role of IDBI & IFCI in the field of industrial growth. 12

SYBCOM SEMESTER THREE EXAMINATION OCTOBER 2009
BUSINESS ECONOMICS II

Duration: 2 Hours

Marks: 80



- Q1. Write short notes on any four of the following: (4x4=16)**
- Importance of commercial banks
 - Credit creation of commercial banks
 - Role of RBI in the financial structure of the country
 - Selective measures of credit control of RBI
 - Characteristics of the Indian money market
 - Significance of India's capital market
- Q2. Write short notes on any four of the following: (4x4=16)**
- Regional Rural Banks
 - Land Development Banks
 - Chit Funds
 - Mutual Funds
 - Finance Companies
 - Leasing
- Q3. A. Explain the constituents of the Indian Money Market. (12)**
- OR**
- Q3. B. Explain the limitations of the Indian Money Market (12)**
- Q4. A. Bring out the role of LIC in providing Industrial Finance (12)**
- OR**
- Q4. B. Discuss the objectives and functions of IFCI (12)**
- Q5. A. Explain the functions of IDBI. (12)**
- OR**
- Q5. B. Discuss the role of ICICI in the Industrial Development of the country. (12)**
- Q6. A. Explain the importance of SFC's in the country. (12)**
- OR**
- Q6. A. Discuss the problems faced by primary agricultural cooperative societies. (12)**

FINANCIAL ACCOUNTING

Duration : 2 Hours

Total Marks : 80



- Instructions : 1) Q. No 1 is compulsory.
 2) Answer ^{three} ~~four~~ Questions from Q.No.2 to Q.No.6
 3) Figures to the right indicate marks.

- Q.1 The profit as per Cost account is Rs. 84350. The following figures are found out on comparing Cost Account Books with financial Accounts books : (20)

	<u>Cost Accounts</u>	<u>Financial Accounts</u>
Opening stock		
Raw material	15,800	16,300
Work in Progress	9,000	10,000
Closing stock		
Raw material	16,000	15,000
Work in Progress	9,000	8,000
Dividend and interest received	-----	500
Loss on sale of Motor Car	-----	600

Interest charged not considered in financial account Rs. 2000.

Goodwill written off Rs.5000

Overheads incurred Rs. 56500 in financial Account but Overhead recovered in Cost Account was Rs.60000.

Find out Profit as per financial Account, prepare Cost Sheet and reconciliation statement.

- Q.2. ABC Co. Ltd. Manufactures a product that passes through three different processes. Prepare Process Accounts and finished Stock Account from the following. (20)

	Process A RS.	Process B Rs.	Process C Rs.
Direct Material	45,000	11,250	11,250
Wages	33,750	22,500	22,500
Closing Stock	11,250	13,125	31,950

Finished Stock were sold for Rs. 1,95,000 and the value of finished stock at closing was Rs. 8418. It is the policy of the company to charge profit at 25% on cost price while transferring goods from process A to B and 20% on cost price From B to C and to finished stock.

- Q.3. a) From the following data of XYZ Ltd. For the year ended 2008 calculate :- (10)
 1) Contribution, 2) Profit, 3) P/V Ratio, 4) Margin of Safety, 5) BEP,
 6) Profit when sales amounted to Rs.15,00,000, 7) Sales required to earn a profit of Rs.4,00,000, and 8) New Break-even point if selling price is reduced by 15%.

Sales	Rs. 12,00,000
Variable Cost	Rs. 8,00,000
Fixed cost	Rs. 2,50,000

Stock of Material 1.1.2008	67,200
Materials Purchased	2,59,000
Salaries (factory)	9,000
Salaries (Office)	17,000
Bad debts	9,500
Salesman's Commission	10,400
Depreciation on furniture	4,800
Rent, Rates and Insurance	13,000
Productive Wages	1,75,000
General Expenses	4,700
Gas and Water(factory)	1,680
Gas and Water(Office)	520
Travelling Expenses	7,200
Sales	6,45,000
Manager's Salary(2/3 factory, 1/3 Office)	15,000
Depreciation on Plant and Machinery	9,000
Cash Discount	4,000
Repairs of Plant and Machinery	6,250
Carriage Outward	5,000
Sales tax	1,500
Scrap Value	2,000
Carriage Outward	6,000
Direct Expenses	10,200
Stock of Material (31.12.2008)	88,000

Q.4 M/S Jam Builders having undertaken a contract at a price of Rs. 3,00,000 and commenced a work on 1st January 2008. The following particulars are obtained from their books of accounts: (20)

Materials	85,625
Plant installed at site	15,000
Labour	74,375
Direct Expenses	3,300
Materials returned to Stores	550
Materials at site on 31 st Dec. 2008	1,600
Cash Recived (90% of work certified)	1,80,000
Work uncertified	4,500
Establishment Charges	4,000
Wages due on 31 st Dec.2008	2,600
Value of Plant at site on 31 st Dec. 2008	11,000

Prepare contract Account, Contractee's account and Balance Sheet with your calculations.

- Q.5)** a) What is Break- Even Point? Draw Break-Even Chart and explain advantages and disadvantages of Break Even Analysis. (10)
 b) What is budgetary control? Explain the various types of budget. (10)

- Q.6)** Write short notes on (Any 4) (20)
 a) Variance Analysis
 b) Types of standards
 c) Advantages and limitations of marginal costing
 d) Operating costing
 e) Escalation Clause

Third Semester Examination, October 2009
ACCOUNTING PAPER III



Duration : 2 Hours

Total Marks : 80

Instructions :

- i) Q.No. 1 is **Compulsory**.
- ii) Answer **any three** questions from Q. No. 2 to Q. No. 6.
- iii) All questions carry equal marks.
- iv) Working notes should form part of answers.
- v) Figures to the right indicate marks.

Q.1.

From the following information of 'Taj Hotel Ltd', you are required to prepare Profit and Loss Account for the year ended 31st March 2009 and the Balance Sheet as on that date 20

	Rs.
Building	14,50,000
Equity Share Capital (Rs.100 each)	24,00,000
General Charges	46,870
Purchases – Meal	94,330
Purchases – Fish and Poultry	1,15,670
Electricity Charges	63,640
Visitors Account	60,410
Salaries	1,56,700
Cash at Bank	1,20,630
<u>Repairs, Renewals and Depreciation:</u>	
Glass and China Ware	20,390
Furniture	36,850
Cutlery	5,130
Building	84,370
Linen and Bedding	9,260
<u>Charges Received :</u>	
Meals	8,69,200
Rooms	3,24,600
Beauty Parlour	51,780
Swimming pool	14,420
Sundry Creditors	1,18,280
Telephone Charges	28,130
Cash in hand	15,240
Wages	95,300
Rates, Taxes and Insurance	74,360
Furniture	6,85,000
Glass and China Ware	1,67,500
Linen and Beddings	1,55,000
Cutlery	

Details of other purchases, sales and stock were as follows:

Particulars	Sales	Purchases	Stock as on	Stock as on
			31.3.2009	31.3.2008
Wine	1,79,600	1,46,300	56,500	28,560
Minerals	59,800	32,580	11,980	7,190
Cigars	15,600	17,940	8,650	2,830
Coal & gas	-	43,870	6,000	3,140
Provisions	-	2,12,310	18,870	9,280

Q.2. Mr. Investor furnishes the following information relating to his holding in 6% Government Bonds of Rs.100 each .

Opening Balance: Face value Rs.60,000
Cost Rs.59,000

01.03.2008 100 units purchased ex-interest at Rs.98

01.07.2008 Sold 200 units ex-interest out of the original holdings at Rs.99

01.09.2008 Purchased 50 units at Rs.98 cum-interest

01.11.2008 sold 200 units ex-interest at Rs.99 out of the original holdings.

Interest dates are 30th September and 31st March. Mr. Investor closes his books every 31st December. Prepare Investment Account.

Q.3. From the following figures prepare a Statement of Affairs and a Deficiency Account as at 31.12.2008. Assume that stock realizes Rs.666, Fixtures and fittings Rs.282, Investments in shares the book value and Bad and doubtful debts Rs.600. On 01.01.2006, Arora commenced business with a capital of Rs.6,360. His profits for years 2006 and 2007 amounted to Rs.5,544. He suffered a loss of Rs.2,500 in the year 2008. His total drawings upto 31.12.2008 were Rs.9,000.

Cash	Rs.
Stock	230
Debtors : Good	1,000
Doubtful	7,000
Bad	1,800
Fixtures and fittings	1,500
Investment in shares	564
Unsecured Creditors (including Rs.1,000 of his wife)	500
Secured creditors	13,000
Value of securities held by creditors	2,500
Preferential creditors	3,500
	190

Q.4. From the following trial balance of "Madhu Farms" as on 31st March 2009, you are required to prepare the Columnar Farm Account for 'Crop' and 'Livestock' sections, General Profit and Loss Account for the year ended 31st March 2009 and Balance Sheet as on the above data.

Debit Balances	Rs.	Credit Balances	Rs.
Land and Building	18,90,000	Capital	25,20,000
Farm Machinery	9,72,000	Loan	5,40,000
Debtors	2,70,000	Provision for depreciation	2,70,000
Cash	2,34,000	Sales:	
Stock as on 01.04.08		Wheat	3,15,000
Crop seeds, wheat	1,80,000	Livestock	6,75,000
Livestock	2,25,000	Managers Loan	18,000
Cattlefeed	54,000	Bank Overdraft	27,000
Tools & Implements	22,500	Creditors	1,35,000
Interest on loan	36,000		

Machinery Repairs	9,000
Staff Meals	4,500
Farmhouse Expenses	10,800
Livestock purchases	1,12,500
Livestock Expenses	2,54,700
Crop expenses	90,000
Office expenses	36,000
Manager's salary	54,000
Farm wages	45,000
	45,00,000



45,00,000

Additional Information:

1. Charge 20% of Manager's Salary and Staff Meals to Livestock section and the balance to Crop section.
2. Depreciation on Tools and Implements is to be apportioned between Crop and Livestock equally.

3. **Closing Stock:**

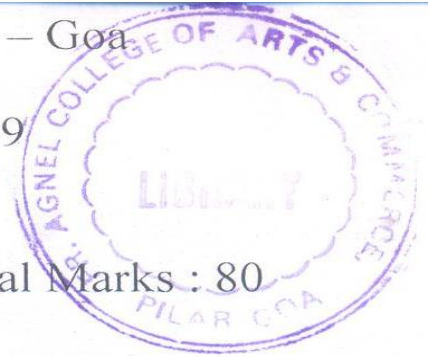
Crop, Seeds and Wheat	Rs. 90,000
Live stock	Rs.3,60,000
Feeding Material	Rs. 9,000
Tools and Implements	Rs. 18,000

Q.5. A company issues 10,000 equity shares of Rs.10 each at par and 5,000 debentures of Rs.100 each at Rs.90. The whole of the issue has been underwritten by Anand Co. Ltd. for a commission of 4% on shares and 2% on debentures (nominal value). The whole of the shares were applied for, but applications for 4,500 debentures were received. All the applications were accepted.

Give journal entries to record the above transactions and prepare the Balance Sheet at this stage, assuming that all amounts due have been received.

Q.6. Write short notes on:

- a) Visitors Ledger
- b) Special features of Farm Accounting
- c) Insolvency procedure
- d) Cum-Interest Transactions.



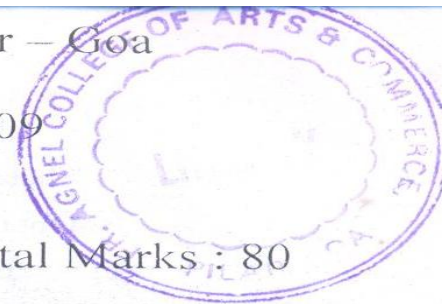
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- iv) Figures to the **right** indicate marks to the question/ sub-question.
- v) Paper carries maximum of 80 marks.

- Q.1. Answer **any four** of the following: 16
- i. Explain the communication cycle.
 - ii. What is decoding?
 - iii. Why is colour a powerful non verbal means of communication.
 - iv. Write some do's and don'ts for interviewers.
 - v. What is the relevance of proxemics?
 - vi. Explain the term marginal listening.
- Q.2. Answer **any four** of the following: 16
- i. What is meant by image building?
 - ii. Importance of Open houses.
 - iii. What do you understand by the terms conference and seminar?
 - iv. What is brainstorming?
 - v. Explain the relevance of notices.
 - vi. Give the definition of a group.
- Q.3. A. Write a detailed note on communication that occurs by means of elements and behaviours that are not coded into words. 12
- OR**
- Q.3. B. Explain the following barriers to communication – status, cultural and psychological barriers. 12
- Q.4. A. How should an interviewer conduct an interview? 12
- OR**
- Q.4. B. Elaborate on Reprimand, Clinical and On-the-job interviews. 12
- Q.5. A. Good P.R. begins at home. Comment. 12
- OR**
- Q.5. B. What are the advantages and disadvantages of groups? 12
- Q.6. A. Record the minutes of a meeting held by members of the H.R. department of a company. Issues discussed include – increment package, transfer policy, promotion of staff, A.O.B. 12
- OR**
- Q.6. B. Prepare a condolence speech. 12



Duration : 2 Hours

Total Marks : 80

Instructions :

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- iii) Paper carries maximum of 80 marks.
- iv) Non-programmable calculators can be used.
- v) Logarithm tables and graph papers will be supplied on request.

Q.1. Answer **any four** of the following:

16

(a) State the limitations of statistics.

(b) The following data refers to the height of 25 students from a class. Tabulate the data in the form of a frequency distribution taking the classes as 154 – 157, 157- 160 etc.

158.0	162.3	159.7	168.4	166.7	164.3	163.8	166.0
160.3	157.8	154.5	159.8	154.9	159.2	161.2	163.7
162.6	161.7	160.3	158.4	159.9	158.0	159.5	161.6
162.6							

(c) State the different methods of collecting primary data

(d) Construct a frequency polygon for the following data

Age (in years)	20-25	25-30	30-35	35-40	40-45	45-50	50-55	55-60
No. of Employees	1	3	6	10	14	9	5	2

(e) Calculate the mean for the following data which gives the age distribution of 100 persons.

Age (in years)	10-20	20-30	30-40	40-50	50-60	60-70	70-80	80-90
Frequency	16	21	20	28	10	3	1	1

(f) Find the median for the following data

Class intervals	0-10	10-20	20-30	30-40	40-50	50-60
Frequency	12	18	27	20	17	6

Q.2. Answer **any four** of the following:

16

(a) Explain the meaning of skewness and kurtosis using sketches of frequency curves.

(b) For a moderately skewed distribution mean = 50 , coefficient of variation = 24, coefficient of skewness = 0.25. Find median for the distribution.

(c) Reconstruct the following indices using 1988 as the base year.

Year	1984	1985	1986	1987	1988	1989	1990
Index No.	100	105	95	115	102	200	110

- (b) In the construction of a certain cost of living Index the following group index numbers were found. Calculate the Cost of Living Index Number by using Family Budget Method.

Group	Index Number	Weights
Food	352	48
Fuel and Lighting	200	10
Clothing	230	8
House Rent	160	12
Miscellaneous	190	15

OR

- Q.4. Attempt the following.

- (x) Find Mean Deviation about Median from the following data.

Class – intervals	2 – 6	6 – 10	10 – 14	14 – 18
Frequency	6	8	4	2

- (y) Splice the following two index number series, series A forward and series B backward

Year	1983	1984	1985	1986	1987	1988
Series A	100	120	150			
Series B			100	110	120	150

- Q.5. Attempt the following.

- (a) On the basis of the following information, calculate Laspeyre's and Paasche's price index number.

Commodity	Base Year		Current Year	
	Price	Quantity	Price	Quantity
A	2	40	6	50
B	4	50	8	40
C	6	20	9	30
D	8	10	6	20
E	10	10	5	20

- (b) Fit a straight line trend by the least squares method to the following data and estimate the trend value for 1977

Year	1971	1972	1973	1974	1975
Sales (*000 Rs.)	65	72	69	60	75

OR

- Q.5. Attempt the following.

- (x) Chain Base Index Numbers for six years are given below. Obtain fixed Base Index Numbers with base 1996 = 100

Year	1996	1997	1998	1999	2000	2001
Index No.	100	150	160	200	205	195

- (y) Find the four – yearly moving average for the following data.

Year	1968	1969	1970	1971	1972	1973	1974	1975
Production (in metric ton)	68	62	61	63	65	68	63	67

Q.6. Attempt the following.

(a) Draw a trend line by the method of semi – average.

Year	1970	1971	1972	1973	1974	1975	1976
Export of dry fruits	34	38	36	42	45	44	49

(b) Calculate Pearson's coefficient of skewness for the following distribution

Class – Interval	5-10	10-15	15-20	20-25	25-30	30-35	35-40
Frequency	6	8	17	21	15	11	2

OR

Q.6. Attempt the following.

(x) For a group of 50 male workers, the mean and standard deviation of their weekly wages are Rs. 63 and Rs. 9 respectively. For a group of 40 female workers these are Rs. 54 and Rs. 6 respectively. Find

- (i) Combined mean of a group of 90 workers.
- (ii) Variation among the male and female workers.

(y) Compute the trend values by using a 5 – yearly moving averages.

Year	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955
Index No.	100	80	104	110	120	112	116	94	96	98	98



Duration : 2 Hours

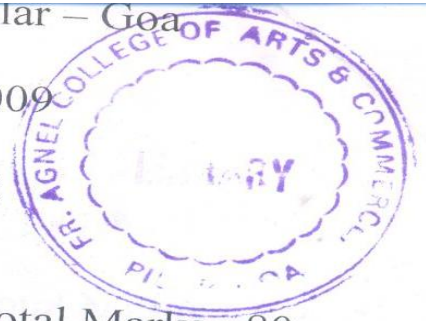
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- v) Paper carries maximum of 80 marks.

- Q.1. Answer **any four** of the following: 16
- i. Rural market and rural marketing.
 - ii. Need for tapping rural market.
 - iii. Attributes required by rural market
 - iv. Features of Rural market environment
 - v. Importance of rural market segmentation
 - vi. Sources of rural market purchase
- Q.2. Answer **any four** of the following: 16
- i. AGMARK
 - ii. Microfinance
 - iii. Classification of rural consumers
 - iv. Social marketing
 - v. Defects of non-institutional agencies
 - vi. Consumption credit.
- Q.3. A. Explain the profile of rural market. 12
- OR**
- Q.3. B. Explain the factor contributing to the growth of rural market. 12
- Q.4. A. Explain the macroeconomic factors affecting rural marketing environment. 06
- B. Explain the factors contributing change in rural demand. 06
- OR**
- Q.4. 1. Explain the base of rural market segment. 06
2. Explain the profile of consumer behaviour. 06
- Q.5. A. Explain the different market strategies for rural marketing 12
- OR**
- Q.5. B. Explain the constraints of rural marketing. 12
- Q.6. A. Explain the importance of RBI and Commercial Bank in rural credit. 12
- OR**
- Q.6. B. Highlight the role of NABARD and Lead Bank in rural credit. 12

... and Commerce, Pilar - Goa
S.Y.B.Com.
Semester-III Examination, October 2009
APPLIED COMPONENT PAPER
Distribution and Retail Management



Duration : 2 Hours

Total Marks : 80

Instructions :

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- iii) Answer questions **Question. 3 to Question. 6** each in not more than 400 words.
- iv) Figures to the **right** indicate marks to the question/ sub-question.
- v) Paper carries maximum of 80 marks.

- Q.1. Answer **any four** of the following: 16
- i. What do you mean by retail business? Explain the role of retailer in a competitive business environment with suitable examples wherever necessary.
 - ii. Why is retailing in India said to be a buzzword today.
 - iii. Explain Consumer Co-operative?
 - iv. State and explain in brief the stages in Retail Life Cycle.
 - v. Explain the role of a retailer?
 - vi. Distinguish between Hypermarkets and Speciality Stores.
- Q.2. Answer **any four** of the following: 16
- i. Explain the meaning and importance of store location.
 - ii. "Store design is a very strong tool in the hands of a retailer for creating a store image in the mind of the customers". Explain.
 - iii. What is a store layout? State and explain the various types of store layout.
 - iv. Explain the concept Customer Theft.
 - v. State and explain the factors to be considered while selecting a store layout.
 - vi. Explain the following terms : 1)Graphics and signages 2)Planogram
- Q.3. A. Explain the Evolutionary Theories 12
- OR**
- Q.3. B. Explain the Cyclical Theories. 12
- Q.4. A. Explain the classification of Retail Formats on the basis of Service Retailing. 12
- OR**
- Q.4. B. Explain Non-Store retailing with reference to classification of Retail Formats. 12
- Q.5. A. Explain the steps involved in selecting a Retail Location. 12
- OR**
- Q.5. B. Explain the types of Retail Locations 12
- Q.6. A. Explain the concept of Visual Merchandising and the methods of Display. 12
- OR**
- Q.6. B. Explain the meaning and elements of Exterior Store Design 12

Fr. Agnel College of Arts and Commerce, Pilar – Goa

S.Y.B.Com.

Third Semester Examination, October 2009

ADVERTISING



Duration : 2 Hours

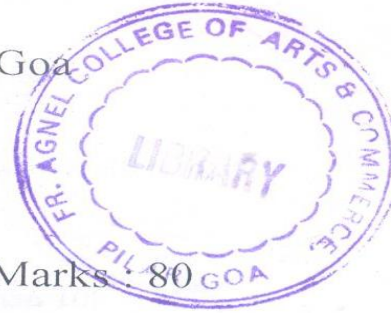
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- Q.1. Answer **any four** of the following: 16
- i. What are the essential features of advertising?
 - ii. Advertising media is an active participant. Explain.
 - iii. How does advertising benefit society?
 - iv. Advertising increases the cost of goods. Comment.
 - v. Magazine advertising.
 - vi. A.I.D.A. model.
- Q.2. Answer **any four** of the following: 16
- i. Explain the characteristics of a Hasty consumer.
 - ii. Selling Points.
 - iii. What is the advertising theme?
 - iv. Define the term trademark.
 - v. What is meant by brand equity?
 - vi. S.M.S. as a means of advertising. Comment.
- Q.3. A. Discuss reasons that might suggest that advertising has a bright future in India. 12
- OR**
- Q.3. B. What are the features of advertising on television, in newspapers and through outdoor media? 12
- Q.4. A. Write a note on the ethical aspects of advertising. 12
- OR**
- Q.4. B. Elaborate on the process of creative visualization. 12
- Q.5. A. Explain the importance of buying motives and the role they play in arriving at an effective appeal. 12
- OR**
- Q.5. B. Market research is a systematic gathering of information. Explain the steps involved in this process. 12
- Q.6. A. What are the factors that influence the allocation of funds in the field of advertising? 12
- OR**
- Q.6. B. The need and importance of Media research. 12

Fr. Agnel College of Arts and Commerce, Pilar – Goa
S.Y.B.Com.
Third Semester Examination, October 2009
ADVERTISING



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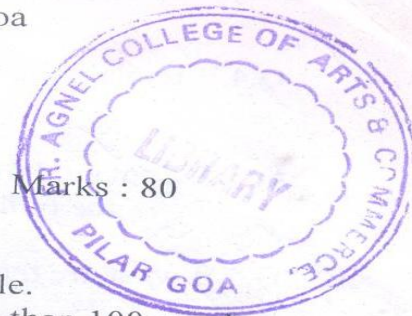
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 - vi. A.I.D.A. model.
- Q.2. Answer **any four** of the following: 16
- i. Explain the characteristics of a Hasty consumer.
 - ii. Selling Points.
 - iii. What is the advertising theme?
 - iv. Define the term trademark.
 - v. What is meant by brand equity?
 - vi. S.M.S. as a means of advertising. Comment.
- Q.3. A. Discuss reasons that might suggest that advertising has a bright future in India. 12
- OR**
- Q.3. B. What are the features of advertising on television, in newspapers and through outdoor media? 12
- Q.4. A. Write a note on the ethical aspects of advertising. 12
- OR**
- Q.4. B. Elaborate on the process of creative visualization. 12
- Q.5. A. Explain the importance of buying motives and the role they play in arriving at an effective appeal. 12
- OR**
- Q.5. B. Market research is a systematic gathering of information. Explain the steps involved in this process. 12
- Q.6. A. What are the factors that influence the allocation of funds in the field of advertising? 12
- OR**
- Q.6. B. The need and importance of Media research. 12

Duration : 2 Hours

Total Marks : 80



Instructions :

- i. All Questions are **compulsory**, however internal choice is available.
- ii. Answer sub-questions in **Question. 1 and Question.2** in not more than 100 words each.
- iii. Answer questions **Question. 3 to Question. 6** each in not more than 400 words.
- iv. Figures to the **right** indicate marks to the question/ sub-question.
- v. Paper carries maximum of 80 marks.

Q.1. Answer **any four** of the following problems, giving reasons for your answers: (16)

- i. *A* invites *B* to a dinner. *B* accepts the invitation. *A* made elaborate arrangements but *B* failed to turn up. Can *A* sue *B* for the loss he suffered?
- ii. *M* agrees to pay N Rs. 100 and in consideration N agrees to write for him 100 pages within ten minutes. Is it a valid contract?
- iii. *B* offers to sell his car for Rs. 1,00,000/- *A* accepts to purchase it for Rs. 95,000/-. *B* refuses to sell the car for Rs. 95,000/-. Subsequently *A* agrees to purchase the car for Rs. 1,00,000/- but *B* refuses to sell the car. *A* sues *B* for specific performance of contract. Will he win?
- iv. *A* writes to *B*, "at the risk of your own life, you saved me from a serious motor accident. I promise to pay you Rs. 1,000". *A* does not pay, can *B* sue *A* for the recovery of the amount?
- v. *A*, a minor lends Rs. 1000/- against a promissory note executed in his favour. Is the borrower liable to repay the money to *A*?
- vi. *X* buys from *Y* a painting which both believes to be the work of an old master and for which *X* pays a higher price. The painting turns out to be only a modern copy. Discuss the validity of the contract.

Q.2. Answer **any four** of the following: (16)

- i. "An Invitation to Offer is not an offer" elucidate this statement.
- ii. What may be referred to Arbitration?
- iii. Explain fraud, misrepresentation and mistake?
- iv. Define and distinguish between Indemnity and guarantee
- v. What are Surety's rights against creditor
- vi. Explain Quantum meruit?

Q.3. A "An agreement enforceable by law is a contract" discuss the definition and bring out clearly the essentials of a valid contract. (12)

OR

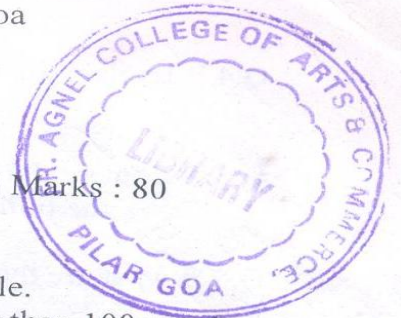
Q.3. B Discuss the circumstances under which an offer lapses and stands revoked. Give examples.

Q.4. A Explain the

Fr. Agnel College of Arts and Commerce, Pilar – Goa
S.Y.B.Com
Semester III Examination, October 2009
BUSINESS LAW

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