

2021

COMMERCE AND ACCOUNTANCY

PAPER-II

Time Allowed — 3 Hours

Full Marks — 200

If the questions attempted are in excess of the prescribed number, only the questions attempted first up to the prescribed number shall be valued and the remaining ones ignored.

Answers may be given either in **English** or in **Bengali** but all answers must be in one and the language.

Group-A

Answer *Question No. 1* and *any one* from the rest.

1. (a) What is the role of financial system in economic development?
(b) Describe the functions of intermediary financial institutions.
(c) Give a brief sketch of financial market. 16+16+8=40
2. (a) (i) Define money and money market.
(ii) Discuss features of developed money market.
(b) State the feature of money market instruments. 16+16=32
3. (a) (i) Define capital market.
(ii) Distinguish between capital market and money market.
(b) Discuss the causes of price fluctuations of stock exchange.
(c) Discuss the steps of trading of securities and methods of trading of securities in stock exchange. 16+8+8=32
4. (a) Discuss the various functions of Reserve Bank of India.
(b) Explain the process of credit creation of commercial banks.
(c) Explain the concept of money multiplier. 16+8+8=32

Group-B

Answer *any two* questions.

5. (a) Define contract.
(b) What are the essential elements of contract?
(c) State how offer is made, accepted and revoked.
(d) State the circumstances in which a contract without valid consideration may be treated as valid. 4+12+8+8=32

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6. (a) What are the objectives of Consumer Protection Act?
(b) Define:
(i) Complaint
(ii) Goods and Services
(iii) Consumer
(iv) Dispute
(c) Discuss about State Consumer Protection Council. 8+16+8=32
7. (a) Discuss the form and contents of the Articles of Association as per Companies Act, 2013.
(b) (i) Briefly explain the 'Doctrine of Ultra Vires' under the Companies Act, 2013 with a relevant case study.
(ii) What are the consequences of ultra vires acts of the company? 16+(8+8)=32
8. (a) Discuss the effects of mis. statements made in prospectus of company.
(b) Discuss briefly the steps to be taken for formation of a Public Limited Company under the Companies Act, 2013.
(c) Discuss the power and duties of Directors as per Companies Act, 2013. 8+16+8=32

Group-C

Answer any one question.

9. (a) "Audit is an instrument of financial control"— Explain.
(b) Describe briefly what stapes you would take before commencing the detailed work of audit of a company.
(c) What is audit working paper and what are its features? 8+16+8=32
10. (a) What is divisible profit?
(b) Can dividend be declared without making good past losses?
(c) What are the provisions of the Companies Act, 2013 regarding appointment and removal of Company Auditor? 6+10+16=32

Group-D

Answer any one question.

11. (a) Discuss the features and advantages of formal organisation.
(b) (i) What is line and staff organisation?
(ii) State the advantages and disadvantages of line and staff organisation.
(c) Discuss McGregor's theory X and theory Y. 8+16+8=32
12. (a) Explain Maslow's Need Hierarchy theory.
(b) Discuss Likert Management System of leadership. 16+16=32