

CDOE
DIPLOMA IN CORPORATE LAWS (CBCS-2018 COURSE)
D.C.L. : WINTER : 2024
SUBJECT: CORPORATE ACCOUNTING, CORPORATE TAXATION & FEMA 1999

Day : Thursday
Date : 12/12/2024

W-20192-2024

Time : 10:00 AM-01:00 PM
Max. Marks : 80

N.B.

- 1) All questions are **COMPULSORY**.
- 2) Figures to the right indicate **FULL** Marks.

- Q.1** Discuss in detail constitutional validity of Direct tax and Indirect Tax. (10)
OR
Explain in detail term of "Assets" and "Liabilities" with an example. (10)
- Q.2** State the TDS Provisions under Income Tax Act, 1961. (10)
OR
Explain the provisions regarding borrowings and lending under FEMA 1999. (10)
- Q.3** Briefly discuss the provisions under Company Act, 2013 relating to Books of Account and Financial Statements. (10)
OR
Write Short notes on the following: (10)
a. Income under Income Tax Act, 1961.
b. Fund flow Statement.
- Q.4** Explain some provisions of Income form business under Income Tax Act-1961 (10)
OR
How can we prepare Trial Balance? Explain importance of Trail Balance. (10)
- Q.5** Elaborate the Current Account Transaction and Capital Account Transaction under FEMA, 1999. (10)
OR
Write Short notes on the following (**Any Two**): (10)
a. Types of Share Capital.
b. Cash flow statements.
c. Forfeitures of Shares.
- Q.6** State whether following classification is correct or not and give correct classification with an explanation. (15)

1	Salary Paid	1	Nominal Account
2	Factory Building	2	Personal Account
3	HDFC Bank	3	Personal Account
4	Municipal Tax paid	4	Real Account
5	B.K. Ltd.	5	Personal Account
6	Motor Van	6	Real Account
7	Railway Sliding	7	Nominal Account
8	Sundry Debtors	8	Personal Account
9	Good Distributed as free sample	9	Real Account
10	Travelling Expenses paid	10	Nominal Account

P.T.O.

Q.7

Journalise the following transaction in the books of TEMPO Pvt. Ltd. For the month January -2024.

(15)

January - 2024.		Amount
1	Purchased Building from M/s KK Enterprises.	8,00,000
2	Paid wages	58,000
6	Paid insurance premium to United Insurance Ltd.	22,000
8	Sold goods to us by Biba Ltd.	6,00,000
10	Return goods to Biba Ltd.	- 12,000
12	Purchased office Furniture in cash.	50,000
14	Paid Taxes	80,000
16	Painting charges of Building paid.	52,000
18	Loan taken form Bank.	4,50,000
20	Purchased Mobile by issuing cheque.	25,000
25	Dividend Received on shares	63,000
28	Advances received from DELTA Ltd.	15,000
30	Goos Sold to M/s GF Ltd. In cash.	2,50,000

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