BAPTIST COLLEGE, LIBRARY
No.....
Received.....
KOHIMA CAMPUS

2026

(FYUGP)

(6th Semester)

COMMERCE

(MAJOR)

Paper : BC/C12

(GST and Customs Law)

Full Marks : 75

Pass Marks : 40%

Time : 3 hours

The figures in the margin indicate full marks for the questions.

1. *(a)* Define indirect tax. State the merits and demerits of indirect taxes. 3+(6+6)=15

Or

(b) Explain the concept of Goods and Services Tax. Write the composition and functioning of GST Council. 3+12=15

2. *(a)* Discuss the rules for determining the place of supply for both goods and services under GST. 8+7=15

Or

(b) What do you mean by time of supply? Explain the valuation of supply under GST. 5+10=15

3. *(a)* Analyze the Composition Levy Scheme and its implications for small taxpayers under GST. 15

Or

(b) What is Input Tax Credit (ITC)? Enumerate the condition necessary for availing ITC under GST Law. 15

4. *(a)* Explain the importance of maintaining the electronic liability, credit and cash ledgers under GST. 5+5+5=15

Or

(b) What are tax deducted at source and tax collected at source? State the distinguishing factors between TDS and TCS. 5+10=15

(Continued)

5. *(a)* Elaborate on the process of levy and collection of customs duty in India, highlighting the role of customs authorities. 15

Or

(b) Write notes on the following : 5×3=15

(i) Territorial waters

(ii) Baggage rules

(iii) Anti-dumping duty

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COMMERCE

(MAJOR)

Paper : BC/C13

(Fundamentals of Insurance)

Full Marks : 75

Pass Marks : 40%

Time : 3 hours

The figures in the margin indicate full marks for the questions.

1. *(a)* Explain the nature of insurance. Discuss insurance as a security social tool. 7+8=15

Or

(b) Discuss the differences between insurance and wagering agreement. Explain their principles of insurance. 7+8=15

2. *(a)* Explain revival of lapsed policy and settlement of claims at death and maturity. 7+8=15

Or

(b) Define life insurance. Explain the various features of life insurance. Write in brief the different kinds of life insurance policy. 3+6+6=15

3. *(a)* Explain the role, benefit and limitations of general insurance. 5+5+5=15

Or

(b) What do you mean by marine insurance? Explain the types of marine insurance policy and settlement of claims in marine insurance. 5+(5+5)=15

4. *(a)* Discuss the objectives and achievements of LICI. 7+8=15

Or

(b) Explain IRDAI and Insurance Ombudsman (IO). 7+8=15

5. *(a)* Discuss the essentials for successful insurance salesman. Explain the termination of an insurance agent. 9+6=15

(Continued)

Or

(b) Write short notes on the following : 5×3=15

(i) Brokers

(ii) Bank assurance

(iii) Corporate agents

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COMMERCE

(MAJOR)

Paper : BC/C14

(Auditing)

Full Marks : 75

Pass Marks : 40%

Time : 3 hours

The figures in the margin indicate full marks for the questions.

1. *(a)* Explain the various types of errors and frauds which may be detected during the cost of an audit of accounts. Explain the auditor's duty in relation to detection and prevention of errors and frauds. 10+5=15

Or

(b) What is audit programme? What are its advantages and disadvantages? 3+12=15

2. *(a)* What is internal control? Explain the various characteristics and objectives of good internal control system. 3+(6+6)=15

Or

(b) Discuss the legal requirements of internal audit under the Companies Act, 2013. 15

3. *(a)* What do you understand by valuation of assets? Distinguish between verification and valuation of assets. Also explain the objectives of valuation. 3+7+5=15

Or

(b) What is a voucher? Explain its types. Distinguish between vouching and routine checking. 3+6+6=15

4. *(a)* Explain the powers and rights of a company auditor and also explain the statutory duties of a company auditor. 8+7=15

Or

(b) What is an auditor's certificate? In which situation is an auditor's certificate required? Can an auditor issue a certificate without performing an audit? Explain. 3+6+6=15

(Continued)

5. *(a)* Explain in brief the corporate governance reform. Discuss the major corporate scandals in India. 8+7=15

Or

(b) Discuss the major problems observed in various corporate failures. 15

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2026

(FYUGP)

(6th Semester)

COMMERCE

(MAJOR)

BAPTIST COLLEGE, LIBRARY
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Paper : BC/C15

(Business Economics)

Full Marks : 75

Pass Marks : 40%

Time : 3 hours

The figures in the margin indicate full marks for the questions.

1. *(a)* What is Business Economics? Explain the fundamental nature of Business Economics. What are the basic problems faced by every economy? 2+5+8=15

Or

(b) Discuss the application of economic theories in decision making. 15

2. *(a)* Define elasticity of demand. Discuss the factors influencing the elasticity of demand. Also state the importance of elasticity of demand. 3+8+4=15

Or

(b) What is indifference curve? Discuss its properties. Explain how a consumer attains equilibrium under indifference curve analysis. 2+6+7=15

3. (a) Explain the law of variable proportions with the help of a diagram. What are the importances of the law of variable proportions? 12+3=15

Or

(b) Discuss the concepts of economies and diseconomies of scale. Explain the shape of the long-run average cost curve. 8+7=15

4. (a) Write short notes on the following : 3×5=15

(i) Cost plus pricing
(ii) Target pricing
(iii) Marginal cost pricing
(iv) Going rate pricing
(v) Factor pricing

Or

(b) Explain briefly the process of price determination and how a firm reaches equilibrium in a perfectly competitive market situation. 15

5. *(a)* Explain the different phases of a business cycle. What are the main causes of these cycles? 8+7=15

Or

(b) Define deflation. Examine the causes of deflation. Explain the measures that can be used as remedial action to control deflation. 2+7+6=15

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