

**Goa Vidyaprasarak Mandal's
GOPAL GOVIND POY RAITURCAR COLLEGE OF COMMERCE AND
ECONOMICS, PONDA - GOA
B.COM. (SEMESTER – III) EXAMINATION, OCTOBER 2017
INDIAN FINANCIAL & FISCAL SYSTEM**

Duration: 2 hours

Marks: 80

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- Instructions: 1. All questions are compulsory.
2. Figures to the right indicate full marks.

- Q1. Answer **any four** of the following questions. **(4x4)**
- Explain in brief the structure of Indian financial system.
 - Write short note on financial institutions in India.
 - Write a short note on RRBs in India.
 - Explain M_1 , M_2 , M_3 and M_4 components of money supply in India.
 - Give any four benefits of financial inclusion.
 - Define repo rate and reverse repo rate.
- Q2. Answer **any four** of the following questions. **(4x4)**
- Explain four points of difference between direct and indirect taxes.
 - Write short note on corporate tax in India.
 - Explain any four advantages of direct taxes.
 - Distinguish between balanced and unbalanced budget.
 - Write short note on fiscal policy in India.
 - Explain the concepts of fiscal deficit and budget deficit.
- Q3. a) Explain the role of financial system in economic development of India. **(12)**
- OR**
- Q3. b) Explain the indicators of financial development in India. **(12)**
- Q4. a) Define monetary policy. Explain open market operations and bank rate. **(12)**
- OR**
- Q4. b) Elaborate the recent monetary policy statement of the RBI. **(12)**
- Q5. a) Explain three merits and three demerits of indirect taxes. **(12)**
- OR**
- Q5. b) Explain any three classifications of public debt. **(6)**
- Q5. c) Explain any three trends in public expenditure of the Government of India. **(6)**
- Q6. a) Explain any four objectives of fiscal policy in India. **(12)**
- OR**
- Q6. b) Explain in detail the structure of central Government budget in India. **(12)**

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