

Goa Vidyaprasarak Mandal's
GOPAL GOVIND POY RAITURCAR COLLEGE OF COMMERCE AND
ECONOMICS, PONDA - GOA
B.COM. (SEMESTER – III) SUPPLEMENTARY EXAMINATION,
MAY/JUNE 2018
INDIAN FINANCIAL & FISCAL SYSTEM

Duration: 2 hours

Marks: 80

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

- Q1) Answer **any four** of the following questions. **(4x4)**
- a) Explain any two indicators of financial development.
 - b) Write a short note on structure of co-operative banks in India.
 - c) Write short note on financial inclusion in India.
 - d) Explain the term variable reserve requirement.
 - e) Write short note on scheduled commercial banks in India.
 - f) Explain any four limitations of credit creation by commercial banks.
- Q2) Answer **any four** of the following questions. **(4x4)**
- a) Explain income tax and corporate tax revenue in India.
 - b) Write short note on central excise duties in India.
 - c) Distinguish between internal and external public debt.
 - d) Explain any two objectives of fiscal policy.
 - e) Write short note on balanced and unbalanced budget.
 - f) Explain the concepts of revenue deficit and primary deficit.
- Q3. a) Explain any four recent developments in Indian financial system. **(12)**
- OR**
- Q3. b) What is financial exclusion? Explain the extent of financial exclusion in India. **(12)**
- Q4. a) Explain the process of credit creation by commercial banks in India. **(12)**
- OR**
- Q4. b) Explain any four qualitative methods of credit control. **(12)**
- Q5. a) Explain three merits and three demerits of direct taxes. **(12)**
- OR**
- Q5. b) Explain any three classifications of public expenditure. **(6)**
- Q5.c) Explain any three trends in public debt of the Government of India. **(6)**
- Q6. a) Explain any two objectives of fiscal policy. Elaborate on any two points of importance of fiscal policy in India. **(12)**
- OR**
- Q6. b) Explain the meaning of fiscal policy and elaborate on structure of state Government budget. **(12)**

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