

Goa Vidyaprasarak Mandal's
Gopal Govind Poy Raiturcar College of Commerce and Economics,
Farmagudi - Ponda Goa

M.Com. Semester -II End Examination, April 2025
COM 504 Marketing and Consumer Behaviour (OA-35)

Duration: 2 Hours Total Marks: 40

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- Instructions:** 1) This paper consists of six questions carrying equal marks.
2) Question No. 1 consists of 5 compulsory questions of 2 marks each.
3) Answer any three questions from Q. No. 2, 3, 4, 5 and 6.
4) Each question carries 10 marks. Figures to the right indicate marks.
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1. Write Short on the Following. (Marks) (CO) (BL)
 - a) Product Life Cycle (2) (CO1) (BL2)
 - b) Psychoanalytic Theory (Freudian View) of Consumer Behaviour (2) (CO2) (BL2)
 - c) Psychometric and Econometric Data (2) (CO3) (BL2)
 - d) Likert Scale (2) (CO3) (BL2)
 - e) Cross Tabulation (2) (CO3) (BL2)

2. What are the major influencing factors that cause consumers to behave differently? How can data reduction and confirmation techniques be applied to identify them?

(10) (CO4) (BL3)

3. Discuss five major recent trends in marketing. How are these trends reshaping the relationship between brands and consumers? (10) (CO1) (BL4)

4. What are unfair marketing and advertising practices? How can they impact consumer trust and business reputation? Explain with the help of examples. (10) (CO2) (BL3)

5. Explain the STP process in marketing. How does it help businesses create effective marketing strategies? (10) (CO3) (BL2)

6. A) What is content co-creation? Discuss how brands are involving consumers in the process and its impact on marketing outcomes.

(05) (CO4) (BL2)

B) Define WOM and eWOM. How do these consumer expressions influence the buying decisions of potential customers? Support your answer with examples.

(05) (CO4) (BL3)

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M.Com. Semester -II End Examination, April 2025

COM 505 Management of Mutual Funds (OA-35)

Duration: 2 Hours

Total Marks: 40

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4) Each question carries **10 marks**. Figures to the **right** indicate marks.
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|---|--------------------------|
| 1. Write Short on the Following. | (Marks) (CO) (BL) |
| a) Portfolio Diversification | (2) (CO1) (BL2) |
| b) Systematic Investment Plan | (2) (CO4) (BL2) |
| c) Obligations of AMC | (2) (CO2) (BL2) |
| d) Net Asset Value (NAV) | (2) (CO3) (BL2) |
| e) Exit Load | (2) (CO1) (BL2) |
| 2. Explain in detail the structure of the Mutual Fund and the role of each of the party towards the operation of the Fund. | (10) (CO2) (BL2) |
| 3. What are the Scheme Investment Document and Statement of Additional Investment? Which sections of the Offer Document should the investor show significant emphasis on? | (10) (CO3) (BL2) |
| 4. Explain the following types of Mutual Funds: | |
| a) Open-Ended Funds | |
| b) Hybrid Funds | |
| c) Equity Funds | |
| d) Money Market Funds | (10) (CO2) (BL2) |
| 5. Apart from managing the investments of the clients, Mutual Funds perform a host of services, explain these services performed by the Fund. | (10) (CO2) (BL2) |
| 6. Looking at the current financial market condition and performance, is it a wise decision to invest or continue investments in equity Mutual Funds? | (10) (CO4) (BL2) |

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M.Com. Semester -II End Examination, April 2025

COM 506: Security Analysis and Portfolio Management

Duration: 2 Hours

Total Marks: 40

Instructions: 1) This paper consists of *six* questions carrying *equal* marks.

2) Question No. 1 consists of **5 compulsory** questions of **2 marks each**.

3) Answer **any three** questions from Q. No. 2,3,4,5 and 6.

4) Each question carries 10 marks.

(Marks) (CO) (BL)

Q.1. Answer the following Questions.

- a) State any two objectives of fundamental analysis. (02) (01) (01)
- b) What is meant by Dow Theory in technical analysis? (02) (01) (01)
- c) List any two sources of risk in security analysis. (02) (01) (01)
- d) An investor purchased a security for ₹100 and sold it after one year for ₹115. During the year, the security paid a dividend of ₹5. Calculate the total return earned by the investor. (02) (01) (02)
- e) Apply the concept of Relative Strength Index (RSI) to explain how an investor can decide whether a stock is overbought or oversold. (02) (01) (03)

Q.2.A. The returns of ANT Ltd at present is 21%. This is assumed to continue for next five years, and after that, it is assumed to have a growth rate of 10% indefinitely. The dividend paid for the last is Rs. 3.2. The required rate of return is 20%, and the present price of the share of ANT Ltd is Rs. 57. What is the estimated price of the share? (05) (02) (02)

B. If a bond with 10% coupon rate, maturity period of 5 years, and a face value of Rs. 1000 is currently selling at RS. 950.

1. Present value of the bond

2. What is the yield to maturity of the bond? (05) (02) (03)

Q.3. Explain the Sharpe Single Index Model and the Capital Asset Pricing Model.

(10) (03) (01)

Q.4. Following are the returns of the two stocks

Years	InfoTech Returns	PrimeTech Returns
2010	22	5
2011	14	15
2012	-3	25

Assuming the portfolio is composed of 35% Infotech and the remainder Primetech, calculate the portfolio risk. (10) (04) (02)

Q.5. A. Provide explanations for the performance evaluation ratios:

a. Sharpe's Ratio

b. Treynor's Ratio

c. Jensen's Alpha (Jensen's Ratio) (05) (04) (01)

B. Why is regular portfolio performance review important for investors? (05) (04) (03)

Q.6. Explain in detail the concepts of Fundamental Analysis and Technical Analysis. Highlight the differences between the two approaches with suitable examples. (10) (01) (03)

Present value and Future value tables

Table 3 - Present value interest factors for single cash flows. $PV = 1/(1 + k)^n$

Period (n) / per cent (k)	1%	2%	3%	4%	5%	6%	7%	8%	9%	10%	11%	12%	13%	14%	15%	16%	20%
1	0.9901	0.9804	0.9709	0.9615	0.9524	0.9434	0.9346	0.9259	0.9174	0.9091	0.9009	0.8929	0.8850	0.8772	0.8696	0.8621	0.8333
2	0.9803	0.9612	0.9426	0.9246	0.9070	0.8900	0.8734	0.8573	0.8417	0.8264	0.8116	0.7972	0.7831	0.7695	0.7561	0.7432	0.6944
3	0.9706	0.9423	0.9151	0.8890	0.8638	0.8396	0.8163	0.7938	0.7722	0.7513	0.7312	0.7118	0.6931	0.6750	0.6575	0.6407	0.5787
4	0.9610	0.9238	0.8885	0.8548	0.8227	0.7921	0.7629	0.7350	0.7084	0.6830	0.6587	0.6355	0.6133	0.5921	0.5718	0.5523	0.4823
5	0.9515	0.9057	0.8626	0.8219	0.7835	0.7473	0.7130	0.6806	0.6499	0.6209	0.5935	0.5674	0.5428	0.5194	0.4972	0.4761	0.4019
6	0.9420	0.8880	0.8375	0.7903	0.7462	0.7050	0.6663	0.6302	0.5963	0.5645	0.5346	0.5066	0.4803	0.4556	0.4323	0.4104	0.3349
7	0.9327	0.8706	0.8131	0.7599	0.7107	0.6651	0.6227	0.5835	0.5470	0.5132	0.4817	0.4523	0.4251	0.3996	0.3759	0.3538	0.2791
8	0.9235	0.8535	0.7894	0.7307	0.6768	0.6274	0.5820	0.5403	0.5019	0.4665	0.4339	0.4039	0.3762	0.3506	0.3269	0.3050	0.2326
9	0.9143	0.8368	0.7664	0.7026	0.6446	0.5919	0.5439	0.5002	0.4604	0.4241	0.3909	0.3606	0.3329	0.3075	0.2843	0.2630	0.1938
10	0.9053	0.8203	0.7441	0.6756	0.6139	0.5584	0.5083	0.4632	0.4224	0.3855	0.3522	0.3220	0.2946	0.2697	0.2472	0.2267	0.1615
11	0.8963	0.8043	0.7224	0.6496	0.5847	0.5268	0.4751	0.4289	0.3875	0.3505	0.3173	0.2875	0.2607	0.2366	0.2149	0.1954	0.1346
12	0.8874	0.7885	0.7014	0.6246	0.5568	0.4970	0.4440	0.3971	0.3555	0.3186	0.2858	0.2567	0.2307	0.2076	0.1869	0.1685	0.1122
13	0.8787	0.7730	0.6810	0.6006	0.5309	0.4698	0.4150	0.3677	0.3262	0.2897	0.2575	0.2292	0.2042	0.1821	0.1625	0.1452	0.0935
14	0.8700	0.7579	0.6611	0.5775	0.5051	0.4423	0.3878	0.3405	0.2992	0.2633	0.2320	0.2046	0.1807	0.1597	0.1413	0.1252	0.0779
15	0.8613	0.7430	0.6419	0.5553	0.4810	0.4173	0.3624	0.3152	0.2745	0.2394	0.2090	0.1827	0.1599	0.1401	0.1229	0.1079	0.0649
16	0.8528	0.7284	0.6232	0.5339	0.4581	0.3936	0.3387	0.2919	0.2519	0.2176	0.1883	0.1631	0.1415	0.1220	0.1060	0.0930	0.0541
17	0.8444	0.7142	0.6050	0.5134	0.4363	0.3714	0.3165	0.2703	0.2311	0.1978	0.1696	0.1456	0.1252	0.1078	0.0929	0.0802	0.0451
18	0.8360	0.7002	0.5874	0.4936	0.4155	0.3503	0.2959	0.2492	0.2120	0.1799	0.1528	0.1300	0.1106	0.0946	0.0806	0.0691	0.0376
19	0.8277	0.6864	0.5703	0.4746	0.3957	0.3305	0.2765	0.2317	0.1945	0.1635	0.1377	0.1161	0.0981	0.0829	0.0703	0.0596	0.0313
20	0.8195	0.6730	0.5537	0.4564	0.3769	0.3118	0.2584	0.2145	0.1784	0.1486	0.1240	0.1037	0.0868	0.0728	0.0611	0.0514	0.0261
21	0.8114	0.6598	0.5375	0.4388	0.3589	0.2942	0.2415	0.1987	0.1637	0.1351	0.1117	0.0926	0.0768	0.0638	0.0531	0.0443	0.0217
22	0.8034	0.6468	0.5219	0.4220	0.3418	0.2775	0.2257	0.1839	0.1502	0.1228	0.1007	0.0826	0.0680	0.0560	0.0462	0.0382	0.0181
23	0.7954	0.6342	0.5067	0.4057	0.3256	0.2618	0.2109	0.1703	0.1378	0.1117	0.0907	0.0738	0.0601	0.0491	0.0402	0.0329	0.0151
24	0.7876	0.6217	0.4919	0.3901	0.3101	0.2470	0.1971	0.1577	0.1264	0.1015	0.0817	0.0659	0.0532	0.0431	0.0349	0.0284	0.0126
25	0.7798	0.6095	0.4776	0.3751	0.2953	0.2330	0.1842	0.1460	0.1160	0.0923	0.0736	0.0588	0.0471	0.0378	0.0304	0.0245	0.0105

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M.Com. Semester -II End Examination, April 2025

COM 507: Financial Derivatives

Duration: 2 Hours

Total Marks: 40

Instructions: 1) This paper consists of *six* questions carrying *equal* marks.

2) Question No. 1 consists of **5 compulsory** questions of **2 marks each**.

3) Answer **any three** questions from Q. No. **2,3,4,5 and 6**.

4) Each question carries *10 marks*.

(Marks) (CO) (BL)

Q.1. Answer the following Questions.

- | | |
|--|----------------|
| a) State any two uses of derivatives. | (02) (01) (01) |
| b) Differentiate between equity derivatives and cash market instruments | (02) (01) (02) |
| c) How would you apply derivatives in managing investment risk? | (02) (01) (03) |
| d) What are Interest Rate Swaps? | (02) (04) (02) |
| e) Calculate the Theoretical Futures Price using the reverse cost of carry model | |

Stock: ABC Ltd.

Spot Price (S): ₹1,000

Risk-free Interest Rate (r): 5% per annum

Time to Expiry (t): 3 months

Expected Dividend (D): ₹60 during the period

What is the dividend yield of the company during the year? (02) (02) (03)

Q.2. An investor holds a well-diversified equity portfolio and is concerned about a possible short-term decline in the stock market due to upcoming economic data. Explain how the investor can use stock index futures to hedge against this risk. Illustrate your answer with a suitable example. (10) (02) (03)

Q.3. Using the Black-Scholes Option Pricing Model, calculate the value of a European call option using the following data:

- Current price of the stock (S): ₹100
- Strike price: ₹95
- Time to maturity: 6 months
- Risk-free interest rate: 10% per annum
- Volatility (σ): 30% per annum
- No dividends are expected

(10) (03) (02)

Q.4. Explain Option Payoffs with the help of graphs.

(10) (03) (02)

Q.5. A. Discuss Arbitrage, Hedging, and speculation with an example

(05) (04) (02)

B. What is an Interest Rate Swap? Explain its key features

(05) (04) (02)

Q.6. Explain the different types of financial derivatives and their uses in the Indian financial market. Also, discuss the benefits and critiques of derivatives in the Indian context.

(10) (03) (02)

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M.Com. Semester -II End Examination April 2025

COM 525 Direct Taxes (OA-35)

Duration: 2 Hours

Total Marks: 40

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1. Answer the following questions. **(Marks) (CO) (BL)**
- a) What are the advantages of Direct Taxes? **(2) (CO1) (BL2)**
- b) As per Income tax, section 14 classifies income under which five heads? **(2) (CO1) (BL2)**
- c) How to determine the residential status of a company and tax incidence. **(2) (CO4) (BL2)**
- d) Explain the provisions of Set off and carry forward of losses. **(2) (CO3) (BL2)**
- e) Mr Sahil, a resident of Ajmer, received Rs. 192,000 per annum as basic salary during the previous year 2024-25. In addition, he gets Rs. 19,200 per annum as Dearness allowance forming part of his basic salary for computation of all retirement benefits, a 7 per cent commission on sales made by him (Sales Rs. 86,000) and Rs. 24,000 per annum as House Rent Allowance. He, however, pays Rs. 21,500 per annum as House Rent. Determine the quantum of house rent allowance expense from tax. **(2) (CO1) (BL3)**
2. "Tax evasion is a criminal offence, but tax avoidance is a grey area." Critically examine this statement with examples and relevant legal context. **(10) (CO3) (BL3)**
3. a) How to determine the residential status of an individual? **(05) (CO1) (BL2)**

b) Which expenses are expressly allowed as deductions while computing the income of the business? **(05) (CO2) (BL2)**

4. a) What do you mean by Advance payment of tax? When is a person liable to pay Advance Tax, and what are its due dates? **(05) (CO3) (BL2)**

b) Find out capital gain chargeable to tax in the following cases for the AY 2025-26: (Figures are in INR)

	House	Platinum	Diamond
Date of acquisition	June 23, 1987	February 09, 1998	May 1, 2003
Date of transfer	October 19, 2024	August 10, 2024	August 12, 2024
Sale consideration	14,00,000	8,00,000	8,10,000
Stamp duty value	16,50,000	-	-
Cost of acquisition	95,000	58,000	70,000
Fair market value on April 1, 2001	90,000	60,000	84,000
Cost of construction of first floor (in 1999-00)	38,000	-	-
Cost of construction of second floor (in 2014-15)	40,000	-	-

(05) (CO2) (BL3)

5. Ms. Apeksha (age: 28 years) owns three houses in the state of Madhya Pradesh.

	House I (Rs.)	House II (Rs.)	House III (Rs.)
Repairs	22,000	55,000	-
Land revenue	8,000	90,000	8,000
Municipal taxes paid by the owner	25,000	70,000	17,000
Municipal taxes paid by tenant	10,000	20,000	-
Annual rent	7,80,000	9,00,000	-
Standard rent (SR)	4,23,000	12,00,000	-

Fair rent (FR)	4,50,000	6,90,000	3,45,000
Municipal valuation (MV)	4,55,000	7,10,000	1,00,000
Unrealised rent of 2024-25	26,000	12,000	-
Unrealised rent of 2022-23	17,000	5,80,000	-
Interest on capital borrowed for purchase of house property	12,000	1,90,500	10,200
Vacant period (number of months)	2	3	-
Loss on account of vacancy	1,30,000	2,25,000	-
Nature of occupation	Let out	Let out	Self-Occupied
Date of completion of construction	March 31, 2015	May 15, 1976	June 18, 2005

Determine the taxable income from house property for the assessment year 2025-26

(10) (CO1) (BL3)

6. a) Boat Ltd., a manufacturing company, owns the following assets on April 1, 2024:

Assets	Rate of Depreciation (%)	Written down value on April 1, 2024 (Rs.)
Plant A	30	4,00,000
Plant B	15	8,50,000
Plant C	15	28,00,000
Plant D	30	38,000

Boat Ltd. purchases the following assets on March 10, 2025:

Assets	Rate of Depreciation (%)	Cost price (Rs.)
Plant E	30	13,80,000
Plant F	15	8,10,000

Boat Ltd. sells the following plants during the previous year 2025-26:

Assets	Rate of Depreciation (%)	Sales Consideration
Plant C	15	48,20,000
Plant A	30	16,90,000

Determine the amount of depreciation admissible for the assessment year 2025-26. The company is not eligible for additional depreciation. **(05) (CO2) (BL3)**

b) Winner Ltd. started production of Paper on December 1, 2024. The company has made the following expenditure on scientific research up to the year ending on March 31, 2025:

- The company paid Rs. 1,40,000 to the Indian Institute of Management, Ahmedabad, which is an approved institute under section 35(1)(ii), for the purpose of carrying out research in social or statistical science on December 21, 2024.
- The company purchases a plot of land for Rs. 12, 00, 000. Later on, a laboratory building is constructed (cost of construction: Rs. 9, 40,000, date of completion of construction: March 1, 2025) to start in-house research.
- The company pays Rs. 80,500 to an approved National laboratory for carrying out programmes of scientific research on January 10, 2025.
- The company pays Rs. 160,000 to the Indian Agricultural Research Institute, New Delhi, is an approved research institution under section 35 (1)(ii), for the purpose of carrying out scientific research in natural science On December 13, 2024,
- Before the commencement of the production, the company had made the following revenue expenditure for its research laboratory.
 - Expenditure on salary and perquisites to research personnel and research material during the 12 months ending November 30, 2024: Rs. 60,000.

Determine the amount of deduction available to Winner Ltd. under section 35(1) for the assessment year 2025-26 if the scientific research is related to the business of the assessee company. **(05) (CO2) (BL3)**