

Indian Institute of Technology, Madras - BS in Data Science and Applications

Notations :

- 1.Options shown in green color and with ✓ icon are correct.
- 2.Options shown in red color and with ✗ icon are incorrect.

Question Paper Name :	IIT M DEGREE AN2 EXAM QPE2 16 JULY 2023
Subject Name :	2023 July: IIT M DEGREE AN2 EXAM QPE2
Creation Date :	2023-07-10 17:54:46
Duration :	120
Total Marks :	575
Display Marks:	Yes
Share Answer Key With Delivery Engine :	Yes
Actual Answer Key :	Yes
Calculator :	Scientific
Magnifying Glass Required? :	No
Ruler Required? :	No
Eraser Required? :	No
Scratch Pad Required? :	No
Rough Sketch/Notepad Required? :	No
Protractor Required? :	No
Show Watermark on Console? :	Yes
Highlighter :	No
Auto Save on Console?	Yes
Change Font Color :	No
Change Background Color :	No

6406531932951. ✓ True

6406531932952. ✗ False

Fin Forensics

Section Id :	64065339129
Section Number :	5
Section type :	Online
Mandatory or Optional :	Mandatory
Number of Questions :	15
Number of Questions to be attempted :	15
Section Marks :	25
Display Number Panel :	Yes
Group All Questions :	No
Enable Mark as Answered Mark for Review and Clear Response :	Yes
Maximum Instruction Time :	0
Sub-Section Number :	1
Sub-Section Id :	64065382949
Question Shuffling Allowed :	No
Is Section Default? :	null

Question Number : 96 Question Id : 640653578926 Question Type : MCQ Is Question Mandatory : No Calculator : None Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 0

Question Label : Multiple Choice Question

THIS IS QUESTION PAPER FOR THE SUBJECT "DEGREE LEVEL : FINANCIAL FORENSICS (COMPUTER BASED EXAM)"

ARE YOU SURE YOU HAVE TO WRITE EXAM FOR THIS SUBJECT?
CROSS CHECK YOUR HALL TICKET TO CONFIRM THE SUBJECTS TO BE WRITTEN.

(IF IT IS NOT THE CORRECT SUBJECT, PLS CHECK THE SECTION AT THE TOP FOR THE SUBJECTS REGISTERED BY YOU)

Options :

6406531932953. ✓ YES

6406531932954. ✗ NO

Sub-Section Number :	2
Sub-Section Id :	64065382950
Question Shuffling Allowed :	No
Is Section Default? :	null

Question Id : 640653578927 Question Type : COMPREHENSION Sub Question Shuffling Allowed : No Group Comprehension Questions : No Question Pattern Type : NonMatrix Calculator : None Response Time : N.A Think Time : N.A Minimum Instruction Time : 0
Question Numbers : (97 to 100)

Question Label : Comprehension

Based on the information from the following table, answer the given subquestions.

Gama Corporation is a manufacturer of furniture. In a recent year, it reported the following activities. Please note that the figures in the parenthesis indicates negative values.

Net income	₹ 9,800
Proceeds from issuance of stock	₹ 58
Proceeds from sale of property and equipment	₹ 10,500
Dividends paid	₹ 460
Interest paid	₹ 145
Purchase of property, plant, and equipment	₹ 3,470
Borrowings under line of credit (bank)	₹ 2,800
Sale of marketable securities	₹ 560
Cash received from customers	₹ 56,700
Payments to reduce long-term debt	₹ 88

Sub questions

Question Number : 97 Question Id : 640653578928 Question Type : MCQ Is Question

Mandatory : No Calculator : None Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 1

Question Label : Multiple Choice Question

What is the cash flow from operating activities ?

Options :

6406531932955. ✖ ₹ 77,000

6406531932956. ✖ ₹ (46,900)

6406531932957. ✔ ₹ 56,700

6406531932958. ✖ ₹ 66,500

Question Number : 98 Question Id : 640653578929 Question Type : MCQ Is Question

Mandatory : No Calculator : None Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 1

Question Label : Multiple Choice Question

What is the cash flow from investing activities ?

Options :

6406531932959. ✖ ₹ 7,445

6406531932960. ✖ ₹ 7,648

6406531932961. ✖ ₹ 14,530

6406531932962. ✔ ₹ 7,590

Question Number : 99 Question Id : 640653578930 Question Type : MCQ Is Question

Mandatory : No Calculator : None Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 1

Question Label : Multiple Choice Question

What is the cash flow from financing activities ?

Options :

6406531932963. ✖ ₹ 9,865

6406531932964. ✖ ₹ 12,665

6406531932965. ✔ ₹ 2,165

6406531932966. ✖ ₹ 10,010

Question Number : 100 Question Id : 640653578931 Question Type : MCQ Is Question

Mandatory : No Calculator : None Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 1

Question Label : Multiple Choice Question

What is the total cash flow of the company?

Options :

6406531932967. ✖ ₹ 97,110

6406531932968. ✔ ₹ 66,455

6406531932969. ✖ ₹ 91,040

6406531932970. ✖ ₹ 68,665

Sub-Section Number : 3
Sub-Section Id : 64065382951
Question Shuffling Allowed : Yes
Is Section Default? : null

Question Number : 101 Question Id : 640653578932 Question Type : MCQ Is Question Mandatory : No Calculator : None Response Time : N.A Think Time : N.A Minimum Instruction Time : 0
Correct Marks : 1

Question Label : Multiple Choice Question
All of the following are non current assets *except*:

Options :

- 6406531932971. ✖ Land
- 6406531932972. ✔ Inventory
- 6406531932973. ✖ Machinery
- 6406531932974. ✖ Buildings

Question Number : 102 Question Id : 640653578933 Question Type : MCQ Is Question Mandatory : No Calculator : None Response Time : N.A Think Time : N.A Minimum Instruction Time : 0
Correct Marks : 1

Question Label : Multiple Choice Question
Mr. Steven started a furniture business with ₹ 55,00,000 as capital. 40% of the amount was brought in cash and the remaining was kept in a bank account in the name of the business. What would be the total of assets in the Balance sheet?

Options :

- 6406531932975. ✖ ₹ 27,50,000
- 6406531932976. ✖ ₹ 33,00,000

6406531932977. ✖ ₹ 22,00,000

6406531932978. ✔ ₹ 55,00,000

Question Number : 103 Question Id : 640653578934 Question Type : MCQ Is Question

Mandatory : No Calculator : None Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 1

Question Label : Multiple Choice Question

All of the following are long-term liabilities *except*:

Options :

6406531932979. ✖ Bonds payable

6406531932980. ✔ Current maturities of bank loan

6406531932981. ✖ Mortgage payable

6406531932982. ✖ Lease liabilities

Question Number : 104 Question Id : 640653578935 Question Type : MCQ Is Question

Mandatory : No Calculator : None Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 1

Question Label : Multiple Choice Question

XYZ Inc. hired a factory shed for monthly rent of ₹ 65,000. In the month of July 2022 the business paid only 30% of the rent at the end of the month and the rest was outstanding. The rental expenses in the income statement for the month of July will be

Options :

6406531932983. ✖ ₹ 45,500

6406531932984. ✔ ₹ 65,000

6406531932985. ✖ Not an expense till the full amount is paid

6406531932986. ✖ ₹ 19,500

Question Number : 105 Question Id : 640653578936 Question Type : MCQ Is Question Mandatory : No Calculator : None Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 1

Question Label : Multiple Choice Question

A business invested ₹ 15,00,000 in a bank in the form of fixed deposit. The transaction will result in

Options :

6406531932987. ✓ Increase and decrease in assets

6406531932988. ✗ Increase in assets and decrease in liability

6406531932989. ✗ Increase in expenditure and asset

6406531932990. ✗ Increase in liability and decrease in assets

Question Number : 106 Question Id : 640653578937 Question Type : MCQ Is Question Mandatory : No Calculator : None Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 1

Question Label : Multiple Choice Question

At the beginning of the month the company hired workers and employees for a total monthly remuneration of ₹ 78,000 payable at the end of each month. How would this transaction reflect in the income statement and balance sheet at the beginning of the month?

Options :

6406531932991. ✗ Only expenses will increase by ₹ 78,000

6406531932992. ✗ Expense will increase by ₹ 78,000 and liabilities will also increase by equal amount

6406531932993. ✗ Expense will increase by ₹ 78,000 and cash will decrease by the equal amount

6406531932994. ✓ There will be no effect on both the statement

Question Number : 107 Question Id : 640653578938 Question Type : MCQ Is Question Mandatory : No Calculator : None Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 1

Question Label : Multiple Choice Question

An amount of ₹ 2,50,000 was spent towards advertisement and sales promotion activities. The payment was made through cheque. The amount was decided to be amortized over a period of 5 years. What would be the amortization expense for the first year and the unamortized amount in the balance sheet at the end of the first year

Options :

6406531932995. ✖ Amortized amount ₹ 1,00,000 and unamortized amount ₹ 1,50,000

6406531932996. ✔ Amortized amount ₹ 50,000 and unamortized amount ₹ 2,00,000

6406531932997. ✖ Amortized amount ₹ 2,00,000 and unamortized amount ₹ 50,000

6406531932998. ✖ Amortized amount ₹ 100,000 and unamortized amount ₹ 50,000

Question Number : 108 Question Id : 640653578939 Question Type : MCQ Is Question Mandatory : No Calculator : None Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 1

Question Label : Multiple Choice Question

If Roobes & Co. had bought raw materials worth Rs. 5,00,000, for a trade discount of 10% and cash discount of 20% for making immediate payment, the gross amount that would show under the head purchases will be

Options :

6406531932999. ✖ ₹ 3,50,000

6406531933000. ✖ ₹ 5,00,000

6406531933001. ✔ ₹ 4,50,000

6406531933002. ✖ ₹ 3,60,000

Question Number : 109 Question Id : 640653578940 Question Type : MCQ Is Question Mandatory : No Calculator : None Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 1

Question Label : Multiple Choice Question

Purchase of goods on cash basis reduces cash and increases

Options :

6406531933003. ✖ Liability

6406531933004. ✖ Equity

6406531933005. ✔ Inventory

6406531933006. ✖ Expense

Question Number : 110 Question Id : 640653578941 Question Type : MCQ Is Question Mandatory : No Calculator : None Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 1

Question Label : Multiple Choice Question

Depreciation is

Options :

6406531933007. ✖ Reduction in value of the asset due to market movement

6406531933008. ✖ Is only a hypothetical number used to reduce profits

6406531933009. ✖ The amount spent on buying the asset

6406531933010. ✔ Reduction in value of the asset due to/and usage and passage of time

Question Number : 111 Question Id : 640653578942 Question Type : MCQ Is Question Mandatory : No Calculator : None Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 1

Question Label : Multiple Choice Question

Dividend to the shareholders are paid out of

Options :

6406531933011. ✖ Profit before tax

6406531933012. ✔ Profit after tax

6406531933013. ✖ Profit before interest depreciation and tax

6406531933014. ✖ Profit before interest and tax

Sub-Section Number :	4
Sub-Section Id :	64065382952
Question Shuffling Allowed :	No
Is Section Default? :	null

Question Id : 640653578943 Question Type : COMPREHENSION Sub Question Shuffling Allowed : No Group Comprehension Questions : No Question Pattern Type : NonMatrix Calculator : None Response Time : N.A Think Time : N.A Minimum Instruction Time : 0 Question Numbers : (112 to 121)

Question Label : Comprehension

Answer the given subquestions based on the information from the respective table.

The following table is the income statement of Zara Enterprises for three years. Each income statement is missing some numbers; you are required to determine these missing numbers.

	Year 1	Year 2	Year 3
Sales	₹ 2,250	₹ 2,600	₹ <u>I</u>
<i>Cost of goods sold:</i>			
Beginning inventory	₹ 300	₹ 225	₹ 400
Purchases	₹ 975	₹ <u>E</u>	₹ 1,200
Ending inventory	₹ <u>A</u>	₹ <u>F</u>	₹ 300
<i>Cost of goods sold</i>	₹ <u>B</u>	₹ 1,100	₹ <u>J</u>
<i>Gross margin</i>	₹ <u>C</u>	₹ <u>G</u>	₹ 700
Non-manufacturing expenses	₹ 300	₹ 400	₹ 500
<i>Net income (loss)</i>	₹ <u>D</u>	₹ <u>H</u>	₹ 200

Sub questions

Question Number : 112 Question Id : 640653578944 Question Type : SA Calculator : None

Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank A** (in ₹)

Response Type : Numeric

Evaluation Required For SA : Yes

Show Word Count : Yes

Answers Type : Equal

Text Areas : PlainText

Possible Answers :

225

Question Number : 113 Question Id : 640653578945 Question Type : SA Calculator : None

Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank B** (in ₹)

Response Type : Numeric

Evaluation Required For SA : Yes

Show Word Count : Yes

Answers Type : Equal

Text Areas : PlainText

Possible Answers :

1050

Question Number : 114 **Question Id** : 640653578946 **Question Type** : SA **Calculator** : None

Response Time : N.A **Think Time** : N.A **Minimum Instruction Time** : 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank C** (in ₹)

Response Type : Numeric

Evaluation Required For SA : Yes

Show Word Count : Yes

Answers Type : Equal

Text Areas : PlainText

Possible Answers :

1200

Question Number : 115 **Question Id** : 640653578947 **Question Type** : SA **Calculator** : None

Response Time : N.A **Think Time** : N.A **Minimum Instruction Time** : 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank D** (in ₹)

Response Type : Numeric

Evaluation Required For SA : Yes

Show Word Count : Yes

Answers Type : Equal

Text Areas : PlainText

Possible Answers :

900

Question Number : 116 Question Id : 640653578948 Question Type : SA Calculator : None

Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank E** (in ₹)

Response Type : Numeric

Evaluation Required For SA : Yes

Show Word Count : Yes

Answers Type : Equal

Text Areas : PlainText

Possible Answers :

1275

Question Number : 117 Question Id : 640653578949 Question Type : SA Calculator : None

Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank F** (in ₹)

Response Type : Numeric

Evaluation Required For SA : Yes

Show Word Count : Yes

Answers Type : Equal

Text Areas : PlainText

Possible Answers :

400

Question Number : 118 Question Id : 640653578950 Question Type : SA Calculator : None

Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank G** (in ₹)

Response Type : Numeric

Evaluation Required For SA : Yes

Show Word Count : Yes

Answers Type : Equal

Text Areas : PlainText

Possible Answers :

1500

Question Number : 119 Question Id : 640653578951 Question Type : SA Calculator : None

Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank H** (in ₹)

Response Type : Numeric

Evaluation Required For SA : Yes

Show Word Count : Yes

Answers Type : Equal

Text Areas : PlainText

Possible Answers :

1100

Question Number : 120 Question Id : 640653578952 Question Type : SA Calculator : None

Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank I** (in ₹)

Response Type : Numeric

Evaluation Required For SA : Yes

Show Word Count : Yes

Answers Type : Equal

Text Areas : PlainText

Possible Answers :

2000

Question Number : 121 **Question Id** : 640653578953 **Question Type** : SA **Calculator** : None

Response Time : N.A **Think Time** : N.A **Minimum Instruction Time** : 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank J** (in ₹)

Response Type : Numeric

Evaluation Required For SA : Yes

Show Word Count : Yes

Answers Type : Equal

Text Areas : PlainText

Possible Answers :

1300

Question Id : 640653578954 **Question Type** : COMPREHENSION **Sub Question Shuffling**

Allowed : No **Group Comprehension Questions** : No **Question Pattern Type** : NonMatrix

Calculator : None **Response Time** : N.A **Think Time** : N.A **Minimum Instruction Time** : 0

Question Numbers : (122 to 131)

Question Label : Comprehension

Answer the given subquestions based on the information from the respective table.

Selected balance sheet items are shown for Roff Inc. Compute the missing amounts for each of the four years.

	Year 1	Year 2	Year 3	Year 4
Current Assets	₹ 1,13,624	₹ <u>C</u>	₹ 85,124	₹ <u>I</u>
Non current assets	₹ <u>A</u>	₹ 1,98,014	₹ 1,62,011	₹ 1,51,021
Total assets	₹ 5,24,600	₹ <u>D</u>	₹ <u>F</u>	₹ 2,20,111
Current liabilities	₹ 56,142	₹ 40,220	₹ <u>G</u>	₹ <u>J</u>
Non current liabilities	₹ <u>B</u>	₹ <u>E</u>	₹ 60,100	₹ 30,222
Paid in capital	₹ 2,14,155	₹ 1,73,295	₹ 1,70,000	₹ 1,70,000
Retained earnings	₹ 13,785	₹ -3644	₹ 1,452	₹ 2,350
Total liabilities and Owners equity	₹ 5,24,600	₹ 288456	₹ <u>H</u>	₹ 2,20,111

Sub questions

Question Number : 122 Question Id : 640653578955 Question Type : SA Calculator : None

Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank A** (in ₹)

Response Type : Numeric

Evaluation Required For SA : Yes

Show Word Count : Yes

Answers Type : Equal

Text Areas : PlainText

Possible Answers :

410976

Question Number : 123 Question Id : 640653578956 Question Type : SA Calculator : None

Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank B** (in ₹)

Response Type : Numeric

Evaluation Required For SA : Yes

Show Word Count : Yes

Answers Type : Equal

Text Areas : PlainText

Possible Answers :

240518

Question Number : 124 **Question Id :** 640653578957 **Question Type :** SA **Calculator :** None

Response Time : N.A **Think Time :** N.A **Minimum Instruction Time :** 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank C** (in ₹)

Response Type : Numeric

Evaluation Required For SA : Yes

Show Word Count : Yes

Answers Type : Equal

Text Areas : PlainText

Possible Answers :

90442

Question Number : 125 **Question Id :** 640653578958 **Question Type :** SA **Calculator :** None

Response Time : N.A **Think Time :** N.A **Minimum Instruction Time :** 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank D** (in ₹)

Response Type : Numeric

Evaluation Required For SA : Yes

Show Word Count : Yes

Answers Type : Equal

Text Areas : PlainText

Possible Answers :

288456

Question Number : 126 Question Id : 640653578959 Question Type : SA Calculator : None

Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank E** (in ₹)

Response Type : Numeric

Evaluation Required For SA : Yes

Show Word Count : Yes

Answers Type : Equal

Text Areas : PlainText

Possible Answers :

78585

Question Number : 127 Question Id : 640653578960 Question Type : SA Calculator : None

Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank F** (in ₹)

Response Type : Numeric

Evaluation Required For SA : Yes

Show Word Count : Yes

Answers Type : Equal

Text Areas : PlainText

Possible Answers :

247135

Question Number : 128 Question Id : 640653578961 Question Type : SA Calculator : None

Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank G** (in ₹)

Response Type : Numeric

Evaluation Required For SA : Yes

Show Word Count : Yes

Answers Type : Equal

Text Areas : PlainText

Possible Answers :

15583

Question Number : 129 Question Id : 640653578962 Question Type : SA Calculator : None

Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank H** (in ₹)

Response Type : Numeric

Evaluation Required For SA : Yes

Show Word Count : Yes

Answers Type : Equal

Text Areas : PlainText

Possible Answers :

247135

Question Number : 130 Question Id : 640653578963 Question Type : SA Calculator : None

Response Time : N.A Think Time : N.A Minimum Instruction Time : 0

Correct Marks : 0.5

Question Label : Short Answer Question

Enter the correct answer for **blank I** (in ₹)

Response Type : Numeric
Evaluation Required For SA : Yes
Show Word Count : Yes
Answers Type : Equal
Text Areas : PlainText
Possible Answers :
69090

Question Number : 131 **Question Id :** 640653578964 **Question Type :** SA **Calculator :** None
Response Time : N.A **Think Time :** N.A **Minimum Instruction Time :** 0
Correct Marks : 0.5

Question Label : Short Answer Question
Enter the correct answer for **blank J** (in ₹)

Response Type : Numeric
Evaluation Required For SA : Yes
Show Word Count : Yes
Answers Type : Equal
Text Areas : PlainText
Possible Answers :
17539

PSM

Section Id :	64065339130
Section Number :	6
Section type :	Online
Mandatory or Optional :	Mandatory
Number of Questions :	4
Number of Questions to be attempted :	4
Section Marks :	50