## PA-4195

SEAT No. :

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## [5956]-304

## M.Com. (Part - II) 304 : SPECIALIZED AUDITING (2019 Pattern) (CBCS) (Semester - III)

*Time : 3 Hours]* 

Instructions to the candidates:

- 1) Q1 & Q6 are Compulsory.
- 2) Solve any three questions from Q2 to Q5.
- 3) Figures to the right side indicate full marks.

**Q1**) Fill in the blanks. (Any Six)

- i) Section 44AD is not applicable for assesses with professions listed under Section \_\_\_\_\_.
  - a) 44AC b) 44AD
  - c) 44AE d) 44AA
- ii) Under Section 44AB, the gross turnover for the current financial year for the profession is \_\_\_\_\_.
  - a) 1 Crore b) 5 Crore
  - c) 50 Lakhs d) 25 Lakhs
- iii) Maharashtra Co-operative Societies Act 1960 has been amended with effect from \_\_\_\_\_.

a) 16 Feb 2014 b) 16 June 2014

c) 16 Feb 2013 d) 16 June 2015

iv) The compulsory audit of accounts of the certain person carrying on business or profession is u/s \_\_\_\_\_.

- a) U/S 44AD b) U/S 44AB
- c) U/S 44AC d) U/S 44CC

v) \_\_\_\_\_ Is an independent appraisal activity within an organization for the review of operations as a service to management.

- a) Compulsory Audit b) Statutory Audit
- c) Internal Audit d) Cost Audit

*P.T.O.* 

[Max. Marks : 60

[6]

vi) Internal Auditor is appointed by \_\_\_\_\_

- a) Management b) Shareholder
- c) Government d) Members

vii) Accounting and administrative control also called as \_

- a) Internal Check b) Internal Control
- c) Internal Layout d) Internal Audit

viii) Bank Audit involves expression of opinion on the \_

- a) Financial Policy b) Financial Budget
- c) Financial interest d) Financial Statement
- Q2) State the need for Audit under GST. Explain the types of Audits under GST.[14]
- Q3) What is Internal Audit. State difference between Internal Check and Internal Audit.[14]
- Q4) Define the term Bank Audit. Explain the Salient features of enactments affecting Banks. [14]
- Q5) Explain the rights and duties of the Auditor as per Maharashtra State Co-operative Societies Act, 2013. [14]
- *Q6*) Write Short Notes. (Any Two) [12]
  - a) Penalty for Not Filling The Audit Report
  - b) Scrutiny of Profit and Loss items
  - c) Internal Control
  - d) Objectives of Urban Credit Societies

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