



**BIJU PATNAIK INSTITUTE OF INFORMATION TECHNOLOGY  
& MANAGEMENT STUDIES, BHUBANESWAR**

**Semester : 3<sup>rd</sup> IMBA**  
**Batch : 2023-28**  
**Subject : Quantitative Methods-II**  
**Subject Code : 16IMN301**

**Date : 04.11.2024**  
**Class Test : II**  
**Duration : 1 Hr.**  
**Full Marks : 30**

**PART-A**

1. **Answer any four out of following questions.** (4 x 2 = 8)
- Explain the concept of simulation. CO4
  - What is meant by saddle point? CO1
  - What do you mean by minimax criterion? CO1
  - Explain any two characteristics of Markov process. CO3
  - What do you mean by absorbing state? CO3

**PART-B**

2. **Answer any two questions out of following** (2 x 6 = 12)
- Why is simulation used? Give one application when this technique is used in practice. CO4

b. A bakery keeps stock of popular brands of coke. Previous experience shows that the daily demand pattern for the item with associated probabilities is given below. CO4

Daily Demand (No.)	0	10	20	30	40	50
Probability	0.01	0.20	0.15	0.50	0.12	0.02

Using the following sequence of random numbers to simulate the demand for next 10 days. Also find out the average demand per day. The random numbers are 25, 39, 65, 76, 12, 05, 73, 89, 19, 49

- c. Solve the Game after reducing it to 2X2 Game. CO1

		Player B		
		B1	B2	B3
A	A1	2	8	3
	A2	7	3	8
	A3	6	2	7

**PART-C**

3. **Answer any one out of following questions.** (1 x 10 = 10)
- Briefly discuss the general idea of Markovian Decision Analysis. CO4
  - Using Graphical method find the value of the Game. CO1

		Player B				
		B1	B2	B3	B4	B5
A	A1					
	A2					



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**Semester : 3<sup>rd</sup> IMBA  
Batch : 2023-28  
Subject : Principles of Management  
Subject Code : 16IMN302**

**Date : 04.11.2024  
Class Test : II  
Duration : 1 Hr.  
Full Marks : 30**

**PART-A**

1. Answer any four out of following questions. (4 x 2 = 8)
- a. What do you understand by “Decision Tree”? [CO4]
  - b. Explain Bottom of Pyramid (BOP). [CO2]
  - c. State and define the two types of Decisions in decision making process. [CO4]
  - e. Define “Esprit de Corps”. [CO1]
  - e. Explain the different techniques of Controlling. [CO1]

**PART-B**

2. Answer any two questions out of following (2 x 6= 12)
- a. Define MBO and MBE. What are the advantages of MBO? [CO2]
  - b. Differentiate between Line and Staff Organization. [CO1]
  - c. Write Short Notes on:
    - i. Benchmarking [CO3]
    - ii. Vroom’s Expectancy Theory [CO1]

**PART-C**

3. Answer any one out of following questions. (1 x 10= 10)
- a. What is planning? What are the steps taken by the management in planning process? [CO2]
  - b. What are the different types of decisions? Discuss the steps in Decision Making. [CO3]



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**Semester : 3<sup>rd</sup> IMBA  
Batch : 2023-28  
Subject : Law of Contract  
Subject Code : 16IMN303**

**Date : 04.11.2024  
Class Test : II  
Duration : 1 Hr.  
Full Marks : 30**

**PART-A**

1. Answer any four out of following questions. (4 x 2 = 8)
- a. Who is called partner by holding out? (CO1)
  - b. What is Del credere agent? (CO1)
  - c. Describe agency by estoppel. (CO1)
  - d. What is jus in rem and jus in personam? (CO1)

**PART-B**

2. Answer any two questions out of following (2 x 6 = 12)
- a. Explain various modes of creation of agency. (CO2)
  - b. Discuss the rights of a minor as a partner. (CO2)
  - c. What are the rules for valid and legal offer? (CO2)

**PART-C**

3. Answer any one out of following questions. (1 x 10 = 10)
- a. Write the rules for consideration. (CO1)
  - b. Who can perform the contract? (CO2)

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**Semester : 3<sup>rd</sup> IMBA  
Batch : 2023-28  
Subject : Economic Analysis  
Subject Code : 16IMN304**

**Date : 05.11.2024  
Class Test : II  
Duration : 1 Hr.  
Full Marks : 30**

**PART-A**

- 1. Answer any four out of following questions. (4 x 2 = 8)**
- a. What is Isoquant? (CO3)
  - b. What is MRTSLK? (CO3)
  - c. Explain Indifference Curve. (CO2)
  - d. Describe Production Function? (CO3)
  - e. Write any two relationships between Marginal Product and Average Product. (CO3)

**PART-B**

- 2. Answer any two questions out of following (2 x 6 = 12)**
- a. Diagrammatically discuss the market equilibrium. (CO2)
  - b. Discuss the properties of Indifference Curve. (CO2)
  - c. Discuss the different types of costs. (CO3)

**PART-C**

- 3. Answer any one out of following questions. (1 x 10 = 10)**
- a. Diagrammatically explain the Law of Variable Proportion. (CO3)
  - b. Diagrammatically explain the producer's equilibrium by using Isoquant and Iso-Cost line. (CO3)

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**Semester : 3<sup>rd</sup> IMBA  
Batch : 2023-28  
Subject : Cost Accounting  
Subject Code : 16IMN305**

**Date : 05.11.2024  
Class Test : II  
Duration : 1 Hr.  
Full Marks : 30**

**PART-A**

1. Answer any four out of following questions. (4 x 2 = 8)
- a. Define P/V ratio and give its importance in decision making. CO3
  - b. State the type of industries that follow contract costing. CO3
  - c. The sales of a company are Rs. 10,000 and variable cost are Rs. 8,000. Calculate the profit-volume ratio. CO3
  - d. Explain cost reduction. CO4
  - e. Give your views on budgetary control. CO4

**PART-B**

2. Answer any two questions out of following (2 x 6 = 12)
- a. "A job is a small contract but a contract is a big job". Substantiate this statement by explaining the differences between the two methods of costing. CO3
  - b. From the given data, find out Profit-Volume Ratio, Break Even Point, and Margin of Safety. Sales Rs. 1,00,000. Total Costs Rs. 80,000. Fixed Costs Rs. 20,000. Net Profit Rs. 20,000. CO3
  - c. Define Budgetary Control. Explain its various advantages and disadvantages. CO4

**PART-C**

3. Answer any one out of following questions. (1 x 10 = 10)
- a. A factory uses job costing. The following data are obtained from its books for the year ended 31 December 2022: Direct Materials Rs. 90,000. Direct Wages Rs. 75,000. Selling and Distribution Overheads Rs. 52,500. Administration Overheads Rs. 42,000. Factory Overheads Rs. 45,000. Profit Rs. 60,900.
    - (i) Prepare a Job Cost Sheet indicating the Prime Cost, Works Cost, Production Cost, Cost of Sales and the Sales Value.
    - (ii) In 2023, the factory received an order for a number of jobs. It is estimated that direct materials required will be Rs. 1,20,000 and direct labour cost will be Rs. 75,000. What should be the price for these jobs if factory intends to earn the same rate of profit on sales assuming that the selling and distribution overheads have gone up by 15%? The factory recovers factory overheads as a percentage of direct wages and administration and selling and distribution overheads as a percentage of works cost, based on cost rates prevailing in the previous year. CO3
  - b. Bring out the differences between Standard Costing and Budgetary Control. CO4

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