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Total Number of Pages: 02

IMBA
16IMN301

3rd Semester Regular / Back Examination: 2021-22

QUANTITATIVE METHODS-II

Branch : IMBA

Max Marks: 100

Time: 3 Hours

Q Code : OF279

Answer Question No.1 (Part-1) which is compulsory, any eight from Part-II and any two from Part-III.
The figures in the right hand margin indicate marks.

Part- I

- Q1 Only Short Answer Type Questions (Answer All-10)** (02×10)
- Explain the concept of simulation. (2)
 - Write any two limitation of simulation (2)
 - What is meant by saddle point? (2)
 - What do you mean by fair game? (2)
 - What do you mean by minimax criterion? (2)
 - Explain any two characteristics of Markov process. (2)
 - What do you mean by absorbing state? (2)
 - Write Kendall's notation of queuing model. (2)
 - If arrival rate is 40 customers per hour and service rate is 60 customers per hour. Find traffic intensity. (2)
 - Explain the concept of Reneging. (2)

Part- II

- Q2 Only Focused-Short Answer Type Questions- (Answer Any Eight out of Twelve)** (06×08)
- What is a game theory? What are the Properties of a game? Explain the best strategy on the basis of minimax criterion of optimality. (6)
 - How is the concept of dominance used in simplifying the solution of a rectangular game? (6)
 - Solve the following game after reducing it to a 2×2 game. (6)

Player-B

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

- Explain in brief the structure of queuing system. (6)
- A television repairman finds that the time spent on his job has an exponential distribution with a mean of 30 minutes. If he repairs the sets in order in which they came in, and if the arrival of sets follows a Poisson distribution with an approximate average rate of 10 per 8 hours day. What is the repairman's expected idle time each day? How many jobs are ahead of the average set just brought in? (6)
- Briefly explain classification of Queuing models. (6)
- Define transition probability. What are the procedures involved for formulate matrix of transition probabilities. (6)
- Briefly explain characteristics and applications of Markov analysis. (6)
- Two manufactures A and B are competing with each other in a restricted market. Over the year, A's customers have exhibited a high degree of loyalty measured by the fact that customers are using A's product 80% of the time. Also the former customers purchasing the product from B have switched back to A's product 60% of the time.
 - Construct and interpret the state transition matrix in terms of (I) retention and loss and (II) retention and gain.
 - Calculate probability of a customer purchasing A's product at the end of the second product.
- Explain different types of simulation. (6)
- What is Monte Carlo simulation? Describe the idea of experimentation (random sampling) in simulation. (6)

- D) A bakery keeps stock of a popular brand of cake. Previous experience shows that the daily demand pattern for the item with associated probabilities, as given below:

(6)

Daily demand(Number)	0	10	20	30	40	50
Probability	0.01	0.20	0.15	0.50	0.12	0.02

Use the following sequence of random numbers to stimulate the demand for next 10 days. Random numbers are 26,40,66,77,13,06,73,89,19,49. Also estimate the daily average demand for the cakes on the basis of the stimulated data.

258

Part-III

Only Long Answer Type Questions (Answer Any Two out of Four)

(02×16)

- Q3 What are the steps involved in simulation process? Explain.
Use the graphical method, find value of game.

(16)

(16)

Player-B

Q4	Player -A	B1	B2	B3	B4
	A1		2	2	3
	A2		4	3	2
					-2
					6

- Q5 In a certain market, only two brands of lipsticks, A and B are sold. Given that a lady last purchased lipsticks A, there is 80% chance that she would buy the same brand in the next purchase, while if a lady purchased brand B, there is 90% chance that her next purchase would be brand B. Using this information, develop the transition matrix. Calculate

(16)

- (a) The probability that if a customer is currently a brand A purchaser, she will purchase brand B two purchases from now.
(b) The probability that if a customer is brand B purchaser, she will purchase brand A three periods now.
(c) The probability that three periods from now, a customer shall buy brand B, given that the market share of the two brands is as follows: Brand A is 70% and brand B is 30%.
(d) Calculate steady state probabilities.

- Q6 J.M Bakers has to supply only 200 pizzas every day to their outlet situated in city bazaar. The production of pizzas varies due to the availability of raw materials and labor for which the probability distribution of production by observation made is as follows:

(16)

Production per day	196	197	198	199	200	201	202	203	204
probability	0.06	0.09	0.10	0.16	0.20	0.21	0.08	0.07	0.03

Stimulate and find out the average number of pizzas produced more than the requirement and the average of shortage of pizza supplied to the outlet.

The sequence of random numbers are 26,45,74,77,74,51,92,43,37,29,65,39,75,95,93

258 258 258 258 258 258 258 258

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Registration No:

2013258038

Total Number of Pages: 02

IMBA
16IMN303

3rd Semester Regular / Back Examination: 2021-22

LAW OF CONTRACT

BRANCH(S): IMBA

Time : 3 Hour

Max Marks : 100

Q. Code : OF484

Answer Question No.1 (Part-1) which is compulsory, any eight from Part-II and any two from Part-III.

The figures in the right hand margin indicate marks.

Part-I

Q1 Answer the following questions :

(2 × 10)

- What do you mean by Right in Personam?
- When shall the object be called unlawful?
- What is a counter offer? Give an example.
- What is an implied contract? Give an example.
- What is an general offer? Give an example.
- What is an agreement to sell?
- What is a partnership deed?
- What is unilateral mistake? Give an example.
- Can a minor be a member in a partnership firm? State the rule.
- Under what situations a partnership firm shall be reconstituted?

Part-II

Q2 Only Focused-Short Answer Type Questions- (Answer Any Eight out of Twelve) (6 × 8)

- Discuss the rules for valid acceptance of an offer?
- What is a coercion? Discuss the legal effect of a contract obtained under Coercion.
- What is consensus-ad-idem? When shall there be consensus-ad-idem in a contract?
- 'The object of a contract must be lawful.' Write the circumstances when it shall become unlawful?
- What are the different ways a contract can come to an end?
- It is the law that all the contracts must have some considerations. But is it possible that without consideration, there can be a valid contract? When is it possible?
- A and B purchased a tea shop by contributing equal amounts. They incurred some expenses equally in decoration of the shop. Then they leased out the shop to Mr. X with an understanding that they will share the rent equally. Are A and B partners?
- A saw beautiful watch in B's shop which is marked for sale for Rs2000. So he paid Rs2000 in the counter. Is B bound to sell the watch? Give reasons.
- A, a minor borrowed Rs5000 from B stating that he was a major and executed a receipt in favour of B. Is there any remedy available to B if A refuses to refund the money.
- A, a singer enters a contract with B, the Manager of a famous Theatre to sing every Saturday and Sunday evening in the theatre for two months at a consideration of Rs 3,00,000 for performance. But after one month, the singer could not perform due to ill health. Mr B does not want pay as the singer has not performed the agreed contract. Advise the singer.

- k) A, a farmer agrees to sell Pepsi company 20 tons of Potatoes grown in his own land during the harvesting season. But unfortunately, the production of potatoes in his land was only 12 tons. What will happen to the contract now?
- l) Your friend at Kashmir invited you to go to his place to stay with him during the Summer. You went there by train and bus and spent a lot of money. On reaching there you find that your friend has left the place for Kanyakumari. You came back with heavy heart. You want to file a case against your friend to recover the cost. Will the court allow you recover your money from your friend?

Part-III

Only Long Answer Type Questions (Answer Any Two out of Four)

(02 × 16)

- Q3 Discuss in brief the essential elements of a contract. (16)
- Q4 Define a partnership. Discuss the essential features of Partnership. (16)
- Q5 Define Agency. How can an agency be created? Explain with examples. (16)
- Q6 Discuss the rights of an unpaid seller against the goods and the person. (16)

Registration No :

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Total Number of Pages : 02

IMBA

16IMN304

3rd Semester Regular / Back Examination: 2021-22

ECONOMIC ANALYSIS

BRANCH(S): IMBA

Time : 3 Hour

Max Marks : 100

Q. Code : OF517

Answer Question No. I (Part-1) which is compulsory, any eight from Part-II and any two from Part-III.

The figures in the right hand margin indicate marks.

Part-I

Q1 Answer the following questions : (2 x 10)

- Write any one definition of economics.
- Why the concept of opportunity cost comes to mind while making a rational choice?
- Write two lines about derived demand with example.
- State the law of supply.
- How utility becomes important for a commodity?
- Write name of all four types of elasticity of demand.
- How the technology plays an important role in production function.
- Derive the total cost when total fixed cost equals to Rs.20, 000/- and total variable cost equals to Rs.8,000/-.
- How the economy of scale is being maintained by the company?
- How the profit is maximized using two determinants total revenue and total cost?

Part-II

Q2 Focused-Short Answer Type Questions- (Answer Any EIGHT out of TWELVE) (6 x 8)

- Explain the fundamental economic problems.
- Analyze the law of Diminishing Marginal Utility giving suitable example using graph.
- Distinguish between micro-economic and macro-economic with suitable examples
- Analyze law of demand with the help of graph and cite some exemptions of law of demand.
- What are the factors that cause the demand curve to shift? Illustrate graphically.
- When an economy is growing at high rate resulting in employment and increase in individual's income, which type of goods are likely to face reduction in demand, justify.
- The demand for apple in a small town was 200 kg and the price was Rs 20 per kg. It expanded to 250 kg when the price was reduced to Rs.18 per kg. Calculate the elasticity of demand for apples in the town.
- Explain various factors of production.
- Cost should be measured in the context of its objective. Mathematically we can express the cost function as :
 $C = f(Q, T, P_f)$, Explain the terms.
- Explain the concept of economics of scale.
- Why short run marginal cost curve and short run average cost curve are 'U' shaped? Discuss with diagram.
- Distinguish between positive cross price elasticity and negative cross price

elasticity of demand with example.

Part-III

Only Long Answer Type Questions (Answer Any Two out of Four)

- Q3** Discuss the principles of economics which help in effective managerial decision making. (16)
- Q4** Discuss various types of elasticity of demand and explain any one method of measuring price elasticity of demand with the help of numerical example. (16)
- Q5** Assume that a firm increases the productivity of workers through a special innovative learning and training. Discuss its effect on total product, average product and marginal product curves with reason. (16)
- Q6** Discuss the classical theory of interest and compare it with Keynes's liquidity preference theory of interest. (16)

Registration No :

2013258038

258

258

Total Number of Pages : 02

IMBA
16IMN302

3rd Semester Regular/Back Examination: 2021-22

PRINCIPLES OF MANAGEMENT

BRANCH(S): IMBA

Time : 3 Hour

Max Marks : 100

Q.Code : OF385

Answer Question No.1 (Part-1) which is compulsory, any eight from Part-II and any two from Part-III.

The figures in the right hand margin indicate marks.

Q1 Answer the following questions :

(2 x 10)

- What is organizational Mission?
- What do you mean by Decision Tree?
- What is functional level Strategy?
- What is certainty in decision making?
- What is organizational structure?
- What is Departmentalisation?
- What is Organisational culture?
- What are the limitations of Decentralisation?
- What do you mean by Delegation of Authority?
- What is Line Organisation?

Part-II

Q2 Only Focused-Short Answer Type Questions- (Answer Any Eight out of Twelve) (6 x 8)

- Describe the criteria for effective Goals.
- What is Strategic Management?
- State Situational Analysis.
- What is Classical Model of Decision Making?
- Distinguish between Strategies and policies.
- What are the benefits of MBO?
- Distinguish between Authority and Responsibility.
- Distinguish between Centralisation and Decentralisation.

- i) What is effective control system?
- j) What are the financial incentives of Motivation?
- k) Distinguish between Line and Staff Organisation.
- l) What is creativity in Decision Making?

Part-III

Only Long Answer Type Questions (Answer Any Two out of Four)

- Q3** What are the different types of Decision? Discuss the steps in Decision Making. **(16)**
- Q4** What is Leadership? Describe the leadership theories. **(16)**
- Q5** What is Motivation? Discuss the different theories of Motivation. **(16)**
- Q6** What do you mean by Control? What are the different techniques of Control? **(16)**

Registration No :

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Total Number of Pages : 02

IMBA
16IMN305

3rd Semester Regular / Back Examination: 2021-22

COST ACCOUNTING

BRANCH(S): IMBA

Time : 3 Hour

Max Marks : 100

Q.Code : OF539

Answer Question No.1 (Part-1) which is compulsory, any eight from Part-II and any two from Part-III.

The figures in the right hand margin indicate marks.

Part-I

- Q1** Answer the following questions : (2 x 10)
- a) What are the components of Prime cost?
 - b) How do you find cost of production of a product?
 - c) Give at least 3 examples of Selling and Distribution overheads.
 - d) State the difference between cost and expense.
 - e) What are overheads?
 - f) What is a cost unit? Give at least 4 examples.
 - g) What is Labour Turnover? Is it good for the company?
 - h) When will you use process costing in a factory?
 - i) What is abnormal loss in process costing?
 - j) What is a Master Budget

Part-II

- Q2** Only Focused-Short Answer Type Questions- (Answer Any Eight out of Twelve) (6 x 8)
- a) Classify costs according to variability.
 - b) A factory produces 100 units of a commodity. The cost of production is as follows:
Direct Material Rs 80,000; Direct Wages Rs 30,000, Direct Expenses Rs 15,000.
Factory Overheads is 120% on wages. Office Overheads 40% on works cost.
Expected profit is 20% on sales. Prepare a cost sheet and price to be fixed per unit
 - c) Why should there be material control in a business concern?
 - d) Find the EOQ and the number of orders per year from the following data:
Annual usage 1000 units, cost of material per unit Rs20 and cost of placing one order is Rs40.
 - e) Write the advantages of valuing materials under LIFO method.
 - f) Discuss the merits of time wage system.
 - g) Classify overheads based on functions. Give two examples from each category
 - h) Distinguish between Fixed overhead and Variable overhead

- i) What are the cost units used for the following types of services:
 Bus Service, Hospital Service, Electricity Supply, Canteen Service, Cinema
 Theater, Hotel Service
- j) Narrate the advantages and disadvantages of Process Costing.
- k) The fixed Cost for the year is Rs90,000. Variable Cost per unit is Rs6. Estimated Sales for the period is Rs200,000. Each unit sells at Rs22. Calculate the BEP by applying relevant formula. The Firm sells all the items what it produces in the year.
- l) Write a brief note on Activity based costing.

258

258

258

258

258

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258

Part-III

Only Long Answer Type Questions (Answer Any Two out of Four)

- Q3** State the important objectives of Cost Accounting. What factors would you consider to install a costing system in a manufacturing concern? **(16)**
- Q4** What are the purposes of preparing a Budget? Write the salient features of a Budgetary Control System **(16)**
- Q5** Explain the Direct Costs and Indirect Costs recognized in Cost Accounting. **(16)**
- Q6** Draw a Break Even Chart and explain the features of each item. **(16)**

258

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