Semester: 3rd Sem. IMBA Date: 30/11/2023
Batch : 2023-27 Class Test: II
Subject: Quantitative Method-II Duration: 1 Hour
Subject Code: 16IMN301 Full Marks: 30

Section-A

A. Answer any four from the following questions. (2X4= 8)

a) What do you mean by traffic intensity?
b) Define balking and reneging in queueing system.
c) What is transition probability matrix? Explain with example.
d) What is tag number in simulation?
e) Write two discipline of queueing system.

Section-B

B. Answer any two from the following questions. (6x2 =12)

a) Explain Kendall's notation on queueing theory.
b) What do you mean by Markov process? Explain the role of Markov process in managerial decision making.
c) A bakery keeps stock of popular brand of cake. Previous experience shows the daily demand pattern for the items as follows;

Daily demand	0	10	20	30	40	50
Probability	0.01	0.2	0.15	0.5	0.12	0.02

Using random numbers 25, 39, 65, 76,89, 19,49,12, 05, 73 estimate the demand for the next 10 days. Also calculate the daily average demand for the cakes on the basis of the simulated data.

Section-C

C. Answer any one from the following. (10x1= 10)

a) What do you mean by simulation? Write the different steps involved in Monte-Carlo simulation technique and also write two advantages and disadvantages of simulation.
b) A market survey is made on two brands of breakfast foods A and B. Every time a customer purchases, he may buy the same brand or switch to another brand. The transition matrix is given below

		To	
		A	B
From	A	0.8	0.2
	B	0.6	0.4

At present it is estimated that 60% of the of the people buy brand A and 40% buy Brand B. Determine the Market Share of Brand A and Brand B in three transition period of time.

-: Best of Luck:-

BIJU PATNAIK INSTITUTE OF INFORMATION TECHNOLOGY & MANAGEMENT STUDIES, BHUBANEWAR

Semester: 3rd Sem. IMBA
Batch : 2023-27
Subject: Principle of Management
Subject Code: 16IMN302

Date: 29/11/2023
Class Test: II
Duration: 1 Hour
Full Marks: 30

Section-A

A. **Answer any four from the following questions.**   (2X4= 8)

  a) Planning is an intellectual process. Explain.

  b) What is functional planning?

  c) Explain the uncontrollable premises of planning with suitable example.

  d) Explain the concept of Organizing.

  e) What is departmenation by territory?

Section-B

B. **Answer any two from the following questions.**   (6x2 =12)

  a) Explain the concept of MBO and its advantage & disadvantages.

  b) Elucidate "Authority" & "Responsibility" in organizational context with suitable example.

  c) "Planning must be based on some assumption", explain how.

Section-C

C. **Answer any one from the following.**   (10x1= 10)

  a) Planning in organization is continuous process. Explain.

  b) Highlights various features of Formal and Informal organization and their respective significance.

-: Best of Luck:-

Smester: 3rd Sem. IMBA

Batch : 2023-27

Subject: Law of Contract

Subject Code: 16IMN303

Date: 29/11/2023

Class Test: II

Duration: 1 Hour

Full Marks: 30

Section-A

A. Answer any four from the following questions. (2X4= 8)

a) What are implied warranties?

b) What is partnership by holding out?

c) What is undue influence? Give an example.

d) What is General lien?

Section-B

B. Answer any two from the following questions. (6x2 =12)

a) What is agency? Describe different modes of creating agency.

b) What do you mean by free consent? What are circumstances in which consent is said to be not free?

c) When & how a partnership firm can be dissolved?

Section-C

C. Answer any one from the following. (10x1= 10)

a) Who is called an unpaid seller? Explain the rights of an unpaid seller.

b) When can a contract come to an end? Discuss different ways of discharge of contract by mutual consent of parties.

-: Best of Luck:-

BIITM
Estd. 1999

Semester: 3rd Sem. IMBA　　　　　　Date: 30/11/2023
Batch : 2023-27　　　　　　　　　　Class Test: II
Subject: Economic Analysis　　　　　Duration: 1 Hour
Subject Code: 16IMN304　　　　　　　Full Marks: 30

Section-A

A. Answer any four from the following questions.　　　　　(2X4= 8)

  a) What is Indifference Curve?

  b) What is MRSxy?

  c) What is the Law of Supply?

  d) What is Production Function?

  e) Write any two relationships between Marginal Product and Average Product.

Section-B

B. Answer any two from the following questions.　　　　　(6x2 =12)

a) Diagrammatically discuss the market equilibrium.
b) Discuss the properties of Indifference Curve.
c) From the following information, find out the value of price elasticity of demand.

      P1 = Rs250　Q1 = 100 Units

      P2 = Rs500　Q2 = 70 Units

Section-C

C. Answer any one from the following.　　　　　(10x1= 10)

a) Diagrammatically explain the Law of Variable Proportion.
b) Diagrammatically explain the consumer's equilibrium by using indifference curve.

-: Best of Luck:-

Semester: 3rd Sem. IMBA
Batch : 2023-27
Subject: Cost Accounting
Subject Code: 16IMN305

Date: 29/11/2023
Class Test: II
Duration: 1 Hour
Full Marks: 30

Section-A

A. Answer any four from the following questions. (2X4= 8)

a) Define P/V ratio and give its importance in decision making.
b) State the type of industries that follow contract costing.
c) The sales of a company are Rs. 10,000 and variable cost are Rs. 8,000. Calculate the profit-volume ratio.
d) Explain cost reduction.
e) Give your views on budgetary control.

Section-B

B. Answer any two from the following questions. (6x2 =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.
b) From the given data, find out Proft-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.
c) Define Budgetary Control. Explain its various advantages and disadvantages.

Section-C

C. Answer any one from the following. (10x1= 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.

b) Bring out the differences between Standard Costing and Budgetary Control.

-: Best of Luck:-