SHIKSHA CLASSES

Subject : Algebra **Answer Paper** **Total Marks : 20**

Class : X **4. Financial Planning**

Q.1 A) Choose the correct alternatives of the following questions. 2

1) GST is in effect from

Ans.: a) July 2017

2) In which rate of GST the good i.e. CCTV comes.

Ans.: c) 18%

B) Write any two benefits of mutual funds. 1

Ans.: 1) Professional fund managers

2) Limited risks.

Q. 2 A) : Attempt Any ONE of the following. 2

1) Arati gas agency supplied LPG cylinder to consumer for taxable value off ₹ 545. GST charged is 5%. What is amount of CGST and SGST in th tax invoice? What is total amount said by consumer? Fnd the amount of GST to be paid by Arati Gas Agency.

Ans.: Rate of GST = 5%

Rate of CGST = 2.5% and

Rate of SGST = 2.5%

$$CGST = \frac{2.5}{100} \times 545 = ₹ \boxed{13.63}$$

$\therefore$ SGST = CGST = ₹ $\boxed{13.63}$

Amount paid by consumer =

Taxable value + $\boxed{CGST}$ + $\boxed{SGST}$

= 545 + 13.63 + 13.63 = $\boxed{572.26}$

Arati Gas Agency has to pay CGST = ₹ $\boxed{13.63}$ and SGST = ₹ $\boxed{13.63}$

$\therefore$ Total GST to be paid =

$\boxed{13.63} \times 2 =$ ₹ 27.26

2) 'Pawan medical' supplies medicines on some medicines the rate of GST is 12% then what is the rate of CGST and SGST.

Ans: As we know,

The slabs of GST i.e.

0%, 5%, 12%, 18%, 28%

$\therefore$ Both the CGST and SGST are components of GST

$\therefore$ The rate of CGST and SGST are same.

$\therefore$ The rate of medicines is 12%

$\therefore$ The rate of CGST on medicine is 6% while the rate of SGST of medicine is 6%

B) Attempt Any ONE of the following. 2

1) Write any four zero rated services for GST.

Ans.: i) Public library

ii) Transport of water

iii) Charitable trust activities

iv) Agriculture related services.

2) M/s. Jay chemicals purchase a liquid soap having taxable value ₹8000 and sold it to the consumers for taxable value ₹ 10,000. Rate of GST is 18%. Find CGST and SGST payable by M/s. Jay chemicals.

Ans.: Input tax = 18% of 8000

$= \frac{18}{100} \times 8000$

$= ₹\ 1440$

Output tax = 18% of 10,000

$= \frac{18}{100} \times 10000$

$= ₹\ 1800$

$\therefore$ GST payable = output tax – ITC

= 1800 – 1440

$= ₹\ 360$

$\therefore$ Payable CGST = ₹ 180 and payable.

SGST = ₹ 180 by M/S Jay chemicals.

Q.3 A) : Attempt Any ONE of the following. 3

1) Write any six features of GST

Ans.: 1) Many Indirect Taxes are subsumed under GST.

2) No dispute bet^{n} goods and services.

3) Statewise Registration for traders.

4) Boost to 'make in India' project

5) Transparency in transactions

6) Technology driven tax system leads to speedy decisions.

2) If 50 shares of FV ₹ 10 were purchased for MV of ₹ 24 company declared 30% dividend on the shares then find.

(1) Sum investment

(2) Dividend received

(3) Rate of Return

Ans.: FV = ₹ 10, MV = ₹ 24

No. of shares = 50

1) $\therefore$ sum investment = $\boxed{24} \times \boxed{50} = ₹ 1200$

2) Dividend per share $= 10 \times \frac{\boxed{30}}{100} = ₹ 3$

$\therefore$ Total dividend = 50 × 3 = ₹ 150 received.

3) Rate of return $= \frac{\text{Dividend income}}{\text{sum invested}} \times 100$

$= \frac{150}{\boxed{1200}} \times 100 = 12.5\%$

B) Attempt Any ONE of the following. 3

1) Explain comparison of Face value (FV) and market value (MV) with example

Ans.: If

1) MV > FV then the share is at premium

2) MV = FV then the share is at par

3) MV < FV then the share is at discount.

Example : 1) Let FV = ₹ 10 MV = ₹ 15 and 15 -10 = ₹ 5

$\therefore$ The share is at premium of ₹ 5

i.e. MV > FV

2) Let FV = ₹ 10 MV = ₹ 10 and 10-10=0

$\therefore$ The share is at par as MV = FV

3) Let FV = ₹ 10 MV = ₹ 7 and 10 - 7 = 3

$\therefore$ The share is at discount i.e. MV < FV

2) Pankajrao invested ₹ 1,25, 250 in shares of FV ₹ 10 when MV is ₹ 125. Rate of brocrage is 0.2% and GST is 18%. Then find

(1) How many shares were purchased?

(2) Amunt of brokerage paid and

(3) GST paid for the trading.

Ans.: Sum invested = 1,25, 250,

Brokerage = 0.2%, GST rate = 18%

$\therefore$ Brokerage per share $= 125 \times \frac{0.2}{100}$

$= ₹\ 0.25$

GST Per share on brokerage

$= 18\% \text{ of } 0.25 = ₹\ 0.045$

$\therefore$ Cost of 1 share = MV + Brokerage + GST

$= 125 + 0.25 + 0.045$

$= ₹\ 125.295$

$\therefore$ Number of shares $= \frac{125250}{125.295} = 1000$

Total brokerage = brokerage per share × No. of shares

$\therefore$ Total brokerage $= 0.25 \times 1000 = ₹\ 250$

Total GST $= 1000 \times 0.045 = ₹\ 45$

Q.4. Attempt Any ONE of the following. 4

1) Neel has invested in shares as follows. Find his total investment company A: 350 shares FV = ₹ 10 premium = ₹ 7

company B : 2750 shares

FV = ₹ 5 Discount = ₹ 1

company C : 50 shares FV = ₹ 100

MV = ₹ 150

Ans: **Company A :** premium = ₹ 7,

MV = FV + permium = 10 + 7 = ₹ 17

$\therefore$ Investment in Company

A = Number of Shares x MV

= 350 x 17 = ₹ 5950

Company B : FV = 5, MV = ₹ 4

$\therefore$ Inverstment in Company

B = Number of shares x MV

= 2750 x 4 = ₹ 11,000

Company C : FV = ₹ 100, MV = ₹ 150

Investment in Company C

= Number of shares x MV

= 50 x 150 = ₹ 7500

$\therefore$ Neel has invested

= 5950+11000+7500 = ₹ 24,450

2) M/s. Jay chemicals purchased a liquid soap for ₹ 8000 (with GST) and sold it to the consumers for ₹ 10,000 (with GST). Rate of GST is 18% Find the amount of CGST and SGST to be paid by Jay chemicals.

Ans: Total value (with GST) = taxable value + GST

$\therefore$ The ratio of $\frac{\text{Total value}}{\text{taxable value}}$ is constant as the rate of GST same.

i) If the taxable value of liquid soap is ₹ 100 then total value is ₹ 118

$\therefore$ For total value of ₹ 118,

the taxable value is ₹ 100 and for total value of ₹ 8000

Let the taxable value be ₹ x

$\therefore \frac{x}{8000} = \frac{100}{118}$

$\therefore x \times 118 = 100 \times 8000$

$x = \frac{100 \times 8000}{118}$

$= ₹\ 6779.66$

$\therefore$ GST paid at the time of purchase

$= 8000 - 6779.66$

Input tax = ₹ 1220.34

$\therefore$ ITC = ₹1220.34 _____ (1)

ii) For total value of ₹ 10,000 let taxable value be ₹ y

$\therefore \frac{y}{10000} = \frac{100}{118}$

$\therefore y \times 118 = 100 \times 10000$

$y = \frac{100 \times 10000}{118} = ₹\ 8474.58$

out put tax (collected) = 10000 – 8474.58

= ₹ 1525.42 _____ (2)

$\therefore$ GST payable = Out tax - Input tax

= 1525.42 - 1220.34

= ₹ 305.08

$\therefore$ Payable CGST = Payable SGST

$= 305.08 \div 2$

= ₹ 152.54

$\therefore$ Jay chemicals has to pay

₹ 152.54 CGST and

₹ 152.54 SGST

Q. 5 : Attempt Any ONE of the following. 3

1) Nalinitai invested ₹ 6024 in the shares of FV ₹ 10 when the market value was ₹ 60 she sold all the shares at MV of ₹ 50 after taking 60% dividend. She paid 0.4% brokerage at each stage of transactions. what was the total gain or loss in this transaction?

Ans: Shares purchased = FV = ₹ 10

MV = ₹ 60

$\therefore$ Brokerage per share $= \frac{0.4}{\cancel{100}} \times \cancel{60} =$

= ₹ 0.24

$\therefore$ cost of one share = 60 + 0.24 = ₹ 60.24

$\therefore$ Number of shares = $= \frac{6024}{60.24} = 100$

Shares hold = FV ₹ 10, MV = ₹ 50

$\therefore$ Brokerage per share $= \frac{0.4}{100} \times 50 =$ ₹ 0.20

$\therefore$ Selling price of share = 50 -0.20 = ₹ 49.8

$\therefore$ Selling price of 100 shares = 100 x 49.80

= ₹ 4,980

Divindend received 60%

$\therefore$ Dividend per share $= \frac{60}{100} \times 10 =$ ₹ 6

$\therefore$ Dividend on 100 shares = 6 x 100 = ₹ 600

$\therefore$ Nalinitai's income = ₹ 4980 + ₹ 600 = ₹ 5580

Sum invested = ₹ 6024

$\therefore$ Nalinitai's loss = 6024 - 5580 = ₹ 444

2) Define the following.

Ans:1) Share : It is defined as the smallest unit of capital.

2) Stock exchange : It is defined as it is a place where buying and selling of shares take place.

3) Market value (MV) : The price at which the shares are sold or purchased in the stock market is called market value.

****