COMMON PRE-BOARD EXAMINATION 2022-23

Subject: ACCOUNTANCY (055)

Time Allowed: 3 Hours **Marks:80**

General Instructions:

1. This question paper contains 34 questions. All questions are compulsory.
2. This question paper is divided into two parts, Part A and B.
3. Part - A is compulsory for all candidates.
4. Part - B has two options i.e. (i) Analysis of Financial Statements and (ii) Computerised Accounting. Students must attempt only one of the given options.
5. Question 1 to 16 and 27 to 30 carries 1 mark each.
6. Questions 17 to 20, 31and 32 carries 3 marks each.
7. Questions from 21 ,22 and 33 carries 4 marks each
8. Questions from 23 to 26 and 34 carries 6 marks each
9. There is no overall choice. However, an internal choice has been provided in 7 questions of one mark, 2 questions of three marks, 1 question of four marks and 2 questions of six marks.

Q. No.	Part A - Accounting for Partnership firms and Companies	Marks
1	Which one of the following is not a content of Partnership Deed? (A)Remuneration payable to a partner. (B)Profit & Loss sharing ratio. (C)Manager's commission. (D)Interest on loan advanced by partner.	1
2	Assertion (A): Rent paid to partner is shown in Profit and Loss Account and not in Profit and Loss Appropriation Account. Reason (R): Rent paid to partner is charge against profits. (A) Both A and R are correct but R is not the correct explanation ofA. (B) A is correct but R is incorrect. (C) Both A and R are incorrect. (D) Both A and R are correct and R is the correct explanation of A.	1
3	Shubham Ltd. purchased a machinery of ₹3,80,000 from Pooja Ltd. The payment was made by issue of 3,000 equity shares of ₹100 each at a premium of 10% and the balance by issuing a cheque. The amount of cheque issued in favour of Pooja Ltd was: (A) ₹80,000 (B) ₹3,80,000 (C) ₹30,000 (D) ₹50,000	1

	OR Z Ltd. forfeited 800 shares of ₹10 each on which ₹8 per share was called and ₹6 per share was paid. The amount with which share capital account debited on the forfeiture of these shares was: (A) ₹8,000 (B) ₹6,400 (C) ₹4,800 (D) ₹3,200	
4	Abdul and Majid were partners in a firm sharing profits and losses equally. Their capitals were ₹2,00,000 and ₹3,00,000 respectively. Sahil was admitted as a new partner for $1/4^{th}$ share in the profits of the firm. Sahil brought ₹2,00,000 as his capital. The goodwill of the firm was: (A) ₹1,00,000 (B) ₹25,000 (C) ₹2,00,000 (D) ₹7,00,000 **OR** Leela and Meeta were partners in a firm sharing profits and losses in the ratio 7:3. Geeta was admitted as a new partner for 3/13 share in the profits of the firm. The new profit sharing ratio will be: (A)7:3:7 (B)7:3:3 (C)3:7:7 (D)1:1:1	1
5	Goodwill of the firm was valued at ₹4,50,000, being valued at 3 years' purchase of Super profits. If Capital Employed was ₹20,00,000 and Average profits amounted to ₹4,50,000. Normal rate of return will be ……… (A) 30% (B) 15% (C) 22.5% (D) 7.5%	1
6	Due to change in the profit sharing ratio, Anisha's gain is $1/5^{th}$ while Harit's sacrifice is $1/5^{th}$.They decided to adjust the following without affecting their book values, by passing a single adjustment entry: General Reserve: ₹20,000 Profit & loss Account (Dr) ₹30,000 The necessary adjustment entry will be: (A)Debit Anisha's capital account by ₹2,000 and credit Harit's capital account by ₹2,000 (B) Debit Anisha's capital account by ₹10,000 and credit Harit's capital account by ₹10,000 (C) Debit Harit's capital account by ₹2,000 and credit Anisha's capital account by ₹2,000	1

	(D) Debit Harit's capital account by ₹10,000 and credit Anisha's capital account by ₹10,000	
7.	Which of the following accounts will be debited for transferring loss on revaluation of assets and reassessment of liabilities at the time of admission of a new partner into the partnership firm: (A)Old partners' Capital A/c in the sacrificing ratio (B)Old partner's capital A/c in the old ratio (C)All partners' capital account in the new profit sharing ratio (D)Only to the new partner's capital A/c **OR** Goodwill brought in by new partner is distributed amongst Partners in ____(i)_______ ratio by crediting to their _____(ii)______ account when Capitals are fluctuating. (A)(i)old; (ii)capital (B)(i)sacrificing; (ii)capital (C)(i)new; (ii)current (D)(i) sacrificing; (ii)current	1
8.	Net Profits for the year amount to ₹2,70,000. Manager was entitled to commission of 8% of profits after charging such commission. What was Manager's commission? (A) Manager's Commission ₹ 27,000 (B) Manager's Commission ₹ 20,000 (C) Manager's Commission ₹ 21,600 (D) Manager's Commission ₹ 25,000 **OR** P,Q,R and S are partners sharing profit and loss equally. They have an ambitious project for which they want to expand their business as they require additional capital and managerial expertise. What is the maximum number of additional members that can be admitted by them in the firm? (A)50 (B)46 (C)20 (D)02	1
9.	Akbar, Birbal and Chanakya were partners sharing P&L in the ratio 5:3:2. w.e.f 01 April,2021 they decided to share future P&L equally. On the date there was balance in Workmen Compensation Reserve of ₹4,00,000 and there was workmen claim of ₹1,00,000. After providing for workmen claim what journal entry will be passed with the balance of remaining Workmen Compensation Reserve? (A) Workmen Compensation Reserve Dr. 3,00,000 To Akbar's Capital A/c 1,50,000 To Birba's Capital A/c 90,000 To Chanakya's Capital A/c 60,000	1

	(B) Workmen Compensation Reserve Dr. 3,00,000 To Akbar's Capital A/c 1,00,000 To Birbal's Capital A/c 1,00,000 To Chanakya's Capital A/c 1,00,000 (C) Workmen Compensation Reserve Dr. 4,00,000 To Akbar's Capital A/c 2,00,000 To Birbal's Capital A/c 1,20,000 To Chanakya's Capital A/c 80,000 (D) Workmen Compensation Reserve Dr. 1,00,000 To Akbar's Capital A/c 50,000 To Birbal's Capital A/c 30,000 To Chanakya's Capital A/c 20,000	
10.	X, Y and Z are partners in a firm sharing profits and losses in the ratio of 9: 7: 4. Y guaranteed profit of ₹ 50,000 to Z. Net profit for the year ending 31st March, 2021 was ₹ 2,20,000. Y's share in the profit of the firm will be (A) ₹ 71,000 (B) ₹ 77,000 (C)₹ 74,000 (D) ₹ 83,000	1
11.	Kavita and Krishna are partners sharing profits and losses in the ratio 4:1. On 1st April 2021, they admitted Karan for 1/4th share in the profits of the firm. The balance sheet of Kavita and Karan showed stock at 45,000.On admission of Karan, the stock was undervalued by 10%. The revaluation account will be debited with ……… (A) ₹ 4,500 (B) ₹ 5,000 (C) ₹ 40,500 (D) ₹ 50,000	1
12.	A Company forfeited 3,000 shares of ₹ 10 each (₹ 8 called up) for non-payment of call money of ₹ 3 per share. These shares were reissued at a discount. What is the maximum discount at which these shares can be reissued? (A) ₹ 17,000 (B) ₹ 13,000 (C) ₹ 11,000 (D) ₹ 15,000	1
13.	Globe Ltd. issued 20,000 shares of ₹ 10 each and the company received applications for 50,000 shares. The shares were allotted on pro rata basis to all the applicants. Shyam was allotted 1,500 shares, he failed to pay allotment money of ₹ 5 per share. The amount payable on application was ₹ 3 per share. Calculate the excess	1

	amount paid by Shyam at the time of application which is carried forward towards allotment. (A) ₹ 4,500 (B) ₹ 7,500 (C) ₹ 6,750 (D) ₹ 4,500	
14.	ASSERTION(A): The discount or loss on issue of debentures are written off in the year of issue. REASON (R): The loss or the discount on issue of debebtures is written off from the Securities Premium Reserve and then from Statement of Profit or loss. (A) Both A and R are correct but R is not the correct explanation of A. (B) Both A and R are correct and R is the correct explanation of A. (C) Both A and R are incorrect. (D) A is correct but R is incorrect. **OR** ASSERTION(A):Preference Shareholders get priority over equity shareholders in payment of dividend and refund of capital in case of liquidation. REASON(R): The option granted by the company to its employees and employee directors to subscribe the shares at a price lower than the market price is called as employee stock option plan. (A) Both A and R are correct and R is the correct explanation of A. (B) Both A and R are correct but R is not the correct explanation of A. (C) A is correct but R is incorrect. (D) Both A and R are incorrect.	1
15.	A partnership was dissolved, Sudha a partner agreed to do the dissolution work for a commission of ₹8,000. Actual dissolution expenses paid by Sudha was ₹8,500. The Realisation A/c will be debited by: (A) ₹500 (B) ₹8,500 (C) ₹8,000 (D) ₹16,500 **OR** At the time of dissolution of a firm, an unrecorded computer with Book Value of ₹20,000 was realized for ₹21,500. The amount to be credited in the Realisation A/c will be: (A) ₹20,000 (B) ₹1,500 (C) ₹21,500 (D) not recorded.	1

16.	For recording the issue of debentures as collateral security, the amount of debebtures issued is debited to: (A)Goodwill A/c (B)Statement of Profit & Loss (C)X% Debentures A/c (D)Debenture Suspense A/c	1
17.	Arti, Bhawna and Shreya were partners sharing profits in the ratio 2:2:1. On July 1, 2022 Shreya died. The books of accounts are closed on March 31 every year. Sales for the year 2020-21 amounted to ₹5,00,000 and that from 1st April 2022 to 30th June 2022 were ₹1,40,000. The rate of profit during the past three years had been 10% on sales. The goodwill of the firm was valued at 60,000 on the date of death. Pass the journal entries for adjustment of goodwill and share of profit on Shreya's death.	3
18.	Payal, Himani and Rachna were partners in a firm sharing profits/loss equally. Their respective fixed capitals were Payal- ₹4,00,000; Himani- ₹5,00,000 and Rachna- ₹6,00,000. The partnership deed provided for allowing interest on capital @ 10% p.a. Interest on drawings will be charged @ 18% p.a. The interest on drawings were Payal- ₹700; Himani- ₹500 and Rachna- ₹1,800. Both the interest was omitted while preparing the accounts. Pass necessary journal entry to rectify the above errors showing your workings clearly. **OR** Akshay , Vishal and Sumit were partners sharing profit and loss in the ratio 3:4:3. The capital of the partners on 1.4.2021 were Akshay: ₹6,00,000; Vishal: ₹4,00,000 and Sumit: ₹2,00,000. Their Partnership Deed provided for the following: Interest on drawings @12% p.a. Akshay withdrew ₹2,000 at the end of every month. Vishal withdrew ₹5,000 at the beginning of every quarter. Sumit withdrew ₹15,000 during the year. Calculate the interest on drawings for all three partners for the year ended 31.3.2022.	3
19.	Malay, Kartik and Raj were partners in a firm sharing profits and losses in the ratio of 3 : 3 : 4. Their partnership deed provided for the following : (i)Interest on capital @ 5% p.a. (ii) Malay was allowed an annual salary of ₹4,000. 10% of the net profit was transferred to General Reserve. Their fixed capitals were Malay : ₹5,00,000; Kartik : 8,00,000 and Raj : ₹4,00,000.	3

On 1st April, 2021 Kartik extended a loan of ₹1,00,000 to the firm. The net profit of the firm for the year ended 31st March, 2022 before interest on Kartik's loan was ₹3,06,000.
Prepare Profit and Loss Appropriation for the year ending 31.3.2022

20. Mukta Ltd. took over assets of ₹3,20,000 and liabilities of ₹80,000 from Heena ltd at an agreed value of ₹2,50,000. Mukta Ltd paid ₹50,000 by bank draft and the balance by issuing 12% Debentures of ₹100 each at a discount 20% redeemable at ₹110. 3
Pass the necessary entries in the books of Mukta Ltd.

OR

Famous Ltd. took over business of Limo Ltd and paid for it by issue of 5,000, Equity Shares of ₹100 each at a premium of 5% and a cheque of ₹2,00,000. The assets taken over was of ₹7,50,000 and liabilities ₹60,000.
Pass the journal entries in the books of Famous Ltd.

21. Following is a balance sheet of Raj and Samar who were sharing profit/loss equally. Their Balance Sheet as on 31.03.2022. 4

LIABILITIES	₹	ASSETS	₹
Capitals: Raj: 3,00,000 Samar: 2,00,000	5,00,000	Goodwill	80,000
Workmen Comp. Reserve	30,000	Investment	2,50,000
		Debtors 1,30,000 - PBDD 10,000	1,20,000
Creditors	70,000	Cash at bank	1,50,000
	6,00,000		**6,00,000**

They decided to dissolve the firm. The assets realised and liabilities were paid off as under:
a) Creditors were paid at a discount of 20%.
b) Debtors were realised at 90% of book value.
c) Expenses on dissolution paid by Raj ₹7,000 on behalf of the firm.
Prepare Realisation account.

22. Blessed Products Ltd. registered with capital of ₹ 90,00,000 divided into 90,000 equity shares of ₹ 100 each. The company issued prospectus inviting applications for 50,000 equity shares of ₹ 100 each payable as ₹ 20 on application, ₹ 30 on allotment, ₹ 20 on first call and balance on second call. Applications were received for ₹40,000 shares. Raman to whom 1600 shares were allotted failed to pay final call money and these shares were forfeited. Show the Share Capital 4

	as per Schedule III of Companies Act, 2013 along with notes to accounts.	
23.	P and Q are partners in 3:1. Following is their Balance sheet as on 31.3.2022.	6

LIABILITIES	₹	ASSETS	₹
Capitals		Land & Buildings	2,00,000
P : 1,80,000		Furniture	80,000
Q: 1,00,000		Stock	50,000
	2,80,000	Debtors	80,000
General Reserve	60,000	Cash at Bank	20,000
Workmen Comp.	40,000		
Reserve	50,000		
Creditors	**4,30,000**		**4,30,000**

They decided to admit R as a partner for 1/4th share, which he acquires entirely from P.
Following adjustments were also made:
a) Make a provision equal to 5% on debtors for doubtful debts.
b) Claim against workmen compensation was determined at ₹32,000.
c) Land and building were appreciated by 25%.
d) R brought ₹1,20,000 as his capital and ₹40,000 as his share of goodwill in cash.
e) It was also decided to re-adjust the capitals of old partners on the basis of new
ratio by taking R's capital as base. Necessary adjustments were made by introducing or withdrawing cash.
Prepare: Revaluation account and Partners' capital account.

OR

X, Y and Z are partners in 2:2:1. Their Balance sheet as on 31.03.2022 is as follows:

LIABILITIES	₹	ASSETS	₹
Creditors	50,000	Cash at Bank	60,000
General Reserve	20,000	Debtors 1,15,000	
Capitals:		-PBDD 5,000	
X : 2,00,000			1,10,000
Y : 1,50,000		Furniture	40,000
Z : 1,00,000		Stock	80,000
	4,50,000	Other Fixed Assets	2,00,000
		Goodwill	30,000
	5,20,000		**5,20,000**

On the above date X retired from the firm on the following conditions:
i. Goodwill of the firm is valued at ₹3,00,000.
ii. Write off bad debts amounting to ₹15,000.
iii. Depreciate furniture by 25%.

	iv. Other fixed assets revalued at 2,40,000. v. Capital of the new firm after X's retirement was fixed at ₹1,50,000. It was also decided to re-adjust the capital in new ratio by opening current account. Prepare Revaluation account and Partners' capital account.	
24.	The Balance Sheet of X, Y and Z who were sharing profits in the ratio of 3 : 3 : 4 as at 31 st March, 2022 was as follows :	6

LIABILITIES	₹	ASSETS	₹
Sundry Creditors Workmen's Comp. Fund General Reserve Capitals : X 90,000 Y 60,000 Z 30,000	16,600 9,000 6,000 1,80,000	Cash Debtors 21,000 -PBDD 1,400 Stock Machinery Building	15,000 19,600 19,000 58,000 1,00,000
	2,11,600		**2,11,600**

Z died on October 1, 2022. It was agreed between her executors and the remaining partners that:
(i)Goodwill be valued at 2 years' purchase of the average profits of the previous five years, which were: 2016-17: ₹30,000; 2017-18: ₹26,000; 2018-19: ₹24,000; 2019-20: ₹30,000 and 2020-21: ₹40,000
(ii)Revaluation loss amounted to ₹20,000.
(iii)Profit for the year 2022-23 be taken as having been accrued at the same rate as that in the previous year.
(iv) Interest on capital be provided at 10% p.a.
Prepare Z's Capital Account.

25.	Astha Ltd. appointed marketing expert, Mr.Pranay as the CEO of the company, with a target to penetrate their roots in the rural regions. Mr. Pranay discussed the ways and means to achieve target of the company with financial, production and marketing departmental heads and asked the finance manager to prepare the budget. After reviewing the suggestions given by all the departmental heads, the finance manager proposed requirement of an additional fund of ₹42,00,000. Astha Ltd. is a zero-debt company. To avail the benefits of financial leverage, the finance manager proposed to include debt in the capital structure. After deliberations, on April,1,2021, the board of directors had decided to issue 6% Debentures of ₹100 each to the public at a premium of 5%, redeemable after 5 years at 10% premium per share. You are required to answer the following questions: (i)Calculate the number of debentures to be issued to raise additional funds. (ii)Pass Journal entry for the allotment of debentures. (iii)Pass Journal entry to write off loss on issue of debentures.	6

	(iv)Calculate the amount of annual fixed obligation associated with debentures. (v) Prepare Loss on Issue of Debentures Account.	
26.	(**a)**Akash Ltd forfeited 400 shares of ₹10 each issued at a premium of ₹1 per share for the non-payment of allotment of ₹4 per share and first and final call of ₹3 per share. The premium was collected with the application money. 50% of the forfeited shares were re-issued at ₹8 per share fully paid-up. Pass necessary journal entries for the forfeiture and re-issue of shares. Also, prepare the Forfeited Share A/c **(b)** *X* Ltd . forfeited 100 shares of ₹ 10 each issued at a premium of ₹ 2 per share to Mr.Sreyas, on which he had paid applications money of ₹ 5 per share only. The premium was due along with allotment. The shares were fully called up. Out of these, 70 shares were reissued to Mr.Sanjay as fully paid up for ₹ 11 per share. Give necessary journal entries relating to forfeiture and reissue of shares. **OR** Zoom Ltd. issued a prospectus inviting applications for 5,00,000 equity shares of ₹10 each issued at a premium of 10% payable as: ₹3 on Application; ₹5 on Allotment (including premium) and ₹3 on call. Applications were received for 6, 60,000 shares. Allotment was made as follows: (a) Applicants of 4, 00,000 shares were allotted in full. (b) Applicants of 2, 00,000 shares were allotted 50% on pro rata basis. (c) Applicants of 60,000 shares were issued letters of regret. A shareholder to whom 500 shares were allotted under category (a) paid full amount on shares allotted to him along with allotment money. Another shareholder to whom 1,000 shares were allotted under category (b) failed to pay the amount due on allotment. His shares were immediately forfeited. These shares were then reissued at ₹14 per share as ₹7 paid up. Call has not yet been made. Pass necessary journal entries for the above transactions in the books of Joy Ltd.	6
	PART B- ANALYSIS OF FINANCIAL STATEMENT	
27.	Which one of the following is correct? (i)Quick Ratio can be more than Current Ratio. (ii)High Inventory Turnover ratio is good for the organisation. (iii) Sum of Operating Ratio and Operating Profit ratio is always 100. (A) All (i), (ii) and (iii) are correct. (B) Only (ii) and (iii) are correct.	1

	(C) Only (i) and (iii) are correct. (D) Only (i) and (ii) are correct. **OR** Which is not a part of Inventory as per schedule III (Part -I) of Balance sheet as per Companies Act 2013? (A) Finished Goods (B) Capital work in progress (C) Loose tools, stores and spares (D) Raw Material	
28.	Gross profit ratio of a company is 25%. Cost of revenue from operations are $3/4^{th}$ of the revenue from operations. If revenue from operations is ₹60,00,000, the Gross profit of the company will be: (A) ₹25,00,000 (B) ₹45,00,000 (C) ₹15,00,000 (D) ₹11,25,000	1
29.	M/s Mevo and Sons.; a bamboo pens producing company, purchased a machinery for ₹ 9,00,000. It received dividend of ₹ 70,000 on investment in shares. The company also sold an old machine of the book value of ₹ 79,000 at a loss of ₹ 10,000. What is Cash flow from Investing Activities? (A)Inflow ₹9,00,000 (B)Outflow ₹9,70,000 (C)Outflow ₹7,61,000 (D)Inflow ₹8,91,000	1
30.	While preparing Cash Flow Statement, match the following activities i.Payment of cash to acquire Debenture by an Investing Company — a. Financing activity ii.Purchase of Goodwill — b. Investing Activity iii. Dividend paid by manufacturing company — c. Operating activity (A) i-b; ii-a; iii - c (B) i-c; ii – b; iii – a (C) i-a; ii – c; iii – b (D) i-c; ii – a; iii – b	1
31.	Net profit after interest and tax of M Ltd. was ₹1,00,000. Its Current Assets were ₹4,00,000 and Current Liabilities were ₹2,00,000. Tax rate was 50%. Its Total Assets were ₹10,00,000 and 10% Long term debt was ₹4,00,000. Calculate Return on Investment and Debt to Capital employed ratio.	3
32	State any three limitations of financial statement analysis.	3

33.	What will be the amount of gross profit of a firm if its average inventory is ₹80,000, Inventory turnover ratio is 6 times, and the Selling price is 25% above cost. If the closing stock was three times the opening stock. Find the value of opening stock and closing stock. **OR** Calculate amount of Opening Trade Receivables and Closing Trade Receivables from the following figures: Trade Receivable Turnover ratio 5 times. Cost of Revenue from Operations ₹ 8,00,000. Gross Profit on cost 25%. Closing Trade Receivables were ₹ 40,000 more than in the beginning. Cash sales being ¼ of Credit sales.	4
34.	Prepare Cash Flow Statement for Surya Ltd. from the following details:	6

Particulars	Note No.	31.3.22(₹)	31.3.21(₹)
EQUITY AND LIABILITIES			
(1) Shareholders Funds			
(a) Share capital		1,50,000	1,00,000
(b) Reserves and Surplus	1	50,000	25,000
(2) Non-Current Liabilities			
Long term borrowings (12%Debentures)		25,000	50,000
(3) Current Liabilities			
Trade Payables	2	11,250	15,000
Short term Provisions		32,500	30,000
TOTAL LIABILITIES		**2,68,750**	**2,20,000**
ASSETS			
(1) Non-Current Assets			
Fixed assets			
Tangible assets - Building	3	1,50,000	1,50,000
Intangible Assets- Patent		11,250	12,500
Non-current Investments		18,750	Nil
(2) Current Assets			
(a) Inventories		3,750	2,500
(b) Trade Receivables		63,750	50,000
(c) Cash and Cash Equivalents		21,250	5,000
TOTAL ASSETS		**2,68,750**	**2,20,000**

Notes to Accounts:

Note No.	Particulars	31.3.22 (₹)	31.3.21 (₹)
1	Reserves & Surplus Statement of profit/loss	50,000	25,000
2	Short-term Provisions Provision for tax	32,500	30,000
3	Building (at cost) -Accumulated Depreciation	2,00,000 (50,000) **1,50,000**	1,80,000 (30,000) **1,50,000**

Additional Information :
During the year a building costing ₹60,000 on which accumulated depreciation provided ₹10,000 was sold at a profit of ₹2,000.

Part B: Computerised Accounting
Option II

27	How does the usage of computer sharpen the competitive edge and enhance the profitability of a business ?	1
28	Give an example to explain the meaning of 'stored' and 'derived' attribute.	1
29	Name the value which represents absence of data. Also state the situations which may require the use of these values.	4
30	Differentiate between desktop database and server database.	4
31	Give four limitations of computerised accounting system	4
32	ABC Ltd. operates in two cities — Bengaluru and Mangalore. House Rent Allowance for Bengaluru is ₹5,000 and for Mangalore is ₹4,000. Dearness Allowance is calculated on Basic Pay as follows : 15% of Basic Pay if basic pay is less than ₹15,000. 10% of Basic Pay if basic pay is greater than ₹15,000. Standard number of days are taken as 30 days in a month. Calculate the amount using Excel : (i) Gross Salary of Mr. Mahesh, who is working in Bengaluru. He has availed leave without pay for 3 days and his Basic Pay is ₹25,000. (ii) Gross Salary of Mr. Ranjan, who is working in Mangalore. Basic Pay of Mr. Ranjan is ₹14,000	6