

Written by POORAB

Wednesday, 10 June 2015 12:23 -

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**ARAVIND**

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**CORPORATE LAW**

Q.1. In the following statements only one is correct statement. Explain Briefly?

(5 Marks)

- i) An invitation to negotiate is a good offer.
- ii) A quasi-contract is not a contract at all.
- iii) An agreement to agree is a valid contract.

Q.2. A ship-owner agreed to carry to cargo of sugar belonging to A from Constanza to Busrah. He knew

that there was a sugar market in Busrah and that A was a sugar merchant, but did not know that he

intended to sell the cargo, immediately on its arrival. Owing to Shipment's default, the voyage was

delayed and sugar fetched a lower price than it would have done had it arrived on time. A claimed

compensation for the full loss suffered by him because of the delay. Give your decision. Explain

Briefly? (5 Marks)

Q.3. The proprietors of a medical preparation called the "Carbolic Smoke Ball" published in several

newspapers the following advertisement:-

“£ 1000 reward will be paid by the Carbolic Smoke Ball Co. to any person who contracts the

increasing epidemic influenza after having used the Smoke Ball three times daily for two weeks

according to printed directions supplied with each ball. £ 1000 is deposited with the Alliance Bank

showing our sincerity in the matter.

On the faith in this advertisement, the plaintiff bought a Smoke Ball and used it as directed. She was

attacked by influenza. She sued the company for the reward. Will she succeed? Explain Briefly

(5 Marks)

Q.4. Fazal consigned four cases of Chinese crackers at Kanpur to be carried to Allahabad on the 30th May,

1987. He intended to sell them at the Shabarat festival of 5th June 1987. The railway discovered that

the consignment could not be sent by passenger train and asked Fazal either to remove them or

authorize their dispatch by goods train. He took no action and the goods arrived at Allahabad a month after they were booked.

Fazal filed a suit against Railways for damages due to late delivery of the goods which deprived him

of the special profits at the festival sale. Decide & explain briefly ?

(5 Marks)

Q.5. 'Lifeoy' Soap company advertised that it would give a reward of Rs. 2000 who contracted skin

disease after using the 'Lifeoy' soap of the company for a certain period according to the printed

directions. Mrs. Jacob purchased the advertised 'Lifeboy' and contracted skin disease inspite of

using this soap according to the printed instructions. She claimed reward of Rs. 2000. The claim is

resisted by the company on the ground that offer was not made to her and that in any case she had

not communicated her acceptance of the offer. Decide whether Mrs. Jacob can claim the reward or

not. Give reasons. Explain briefly? (5 Marks)

Q.6. In each set of statements, only one is correct. State the correct statements & Explain briefly?

a) i) A bailee has a general lien on the goods bailed.

ii) The ownership of goods pawned passes to the pawnee.

iii) A gratuitous bailment can be terminated by the bailor even

before the stated time.

b) i) A substituted agent is as good an agent of the agent as a subagent.

ii) An ostensible agency is as effective as an express agency.

iii) A principal can always revoke an agent's authority. (5 Marks)

Q.7. A, an unpaid seller, sends goods to B by railway. B becomes insolvent

And A sends a telegram to Railway authorities not to deliver the goods to B. B. goes to the Parcel

office of Railway Yard and by presenting R. R. (Railway Receipt) takes delivery of the goods and

starts putting them in the cart. Meanwhile the Station Master comes running with the telegram in

hand and takes possession of the goods from B. Discuss the rights of A and B to the goods in

possession of Railway authorities. (5 Marks)

Q.8. X needs Rs. 10,000 but cannot raise this amount because his credit is not good enough. Y whose

credit is good accommodates X by giving him a promote made out in favour of X, though Y owes

no money to X. X endorses the promote to Z for value received. Z who is holder in due course the

promote to Z for value received. Z who is holder in due course demands payment from Y. Can

refuse and plead the arrangement between him and X Explain briefly?

(5 Marks)

Q.9. Will C has the right of further negotiation in the following cases: (B signs the endorsements)

Explain briefly? (5 Marks)

i) 'Pay C for my use'

ii) 'Pay C')

iv) 'Pay C or order for the account of B'

Q.10. A promissory note was made without mentioning any time for payment. The holder added the

words' on demand on the face of the instrument. State whether it amounted to material alteration

and explain the effect of such alteration. Explain briefly? (5

Marks)

Q.11. State whether the following instruments are valid promissory notes:

i) I promise to pay Rs. 5000 to B on the dearth of 'B's uncle provided that D in his will gives

me a legacy sufficient for the promise of payment of the said sum.

ii) I hereby acknowledge that I owe X Rs. 5,000 on account of rent due and I agree that the said

sum will be paid be me in regular installments.

iii) I acknowledge myself indebted to B in Rs. 5000 to be paid on demand for value received.

(5 Marks)

Q.12. A Payee holder of a bill of exchange. He endorses it in blank and delivers it to B. B endorses in full

to C or order. C without endorsement transfers the bill to D. State giving reasons whether D as

bearer of the bill of exchange is entitled to recover the payment from A or B or C. Explain briefly?

(5 Marks)

Q.13. Write a short note on the Doctrine of Indoor Management? Explain briefly?

(5 Marks)



Q.14. The shareholders at an annual general meeting passed a resolution for the payment of dividend at a

rate higher than that recommended by the Board of Directors. Examine the validity of the resolution.

Explain briefly? (5

Marks)

Q.15. In a prospectus issued by a company the Managing Director stated that the company had paid

dividend every year during 1921 – 27, which was a fact. However, the company had sustained losses

during the relevant period and had paid dividends out of secret reserves accumulated in the past.

Examine the consequences of the observation made by the Managing Director. Explain briefly?

(5 Marks)

Q.16. In a prospectus issued by a company the Managing Director stated that the company had paid

dividend every year during 1921-27, which was a fact. However, the company had sustained losses

during the relevant period and had dividends out of secret reserves accumulated in the past. Examine

the consequences of the observation made by the Managing Director. Explain briefly?

(5 Marks)

Q.17. A buys from B 400 shares in a company on the faith of a share certificate issued by the company. A

tender to the company a transfer deed duly executed together with B's share certificate. The

company discovers that the certificate in the name of B has been fraudulently obtained and refuses to

register the transfer. Advise A. Explain briefly? (5 Marks)

Q.18. A insured his house against fire. Later while insured, A killed his wife, severely injured his only son,

set fire to the house and died in the fire. The son survived and sued the insurer for the fire loss,

advice the insurer. Explain briefly? (5 Marks)

Q.19. a) Satrang Singh admitted his only infant son in a private nursing home. As a result of strong dose of

medicine administered by the nursing attendant, the child has become mentally retarded. Satrang

Singh wants to make a complaint to the District Forum under the Consumer Protection Act, 1986

seeking relief by way of compensation on the ground that there was deficiency in service by the

nursing home. Does his complaint give rise to a consumer dispute? Who is the consumer in the

instant case? Explain briefly?

b) Smart booked a motor vehicle through one of the dealers. He was informed subsequently that the

procedure for purchasing the motor vehicle had changed and was called upon to make further

payment to continue the booking before delivery. On being aggrieved, Smart filed a complaint with

the State Commission under the Consumer Protection Act, 1986. Will he succeed? Explain

briefly?

c) Brittle and Company, a small-scale industry, sought nursing and financing facilities from its bankers

by means of grant of further advances and adequate margin money in anticipation of good demand

for its products. In failing to obtain this and having become sick, it proceeds against its bankers

under the Consumer Protection Act, 1986, Will it succeed? Explain briefly?

(5 Marks)

Q.20. X who was working as a truck driver had taken a general insurance policy to cover the risk of

injuries for a period from 1.11.1998 to 30.11.1999. He renewed the policy for a further period of one

year on 10.11.1999. On the same day, he met with an accident and suffered multiple injuries

including fractures. X submitted the claim along with documents to the insurance company. The

insurance company repudiated the claim on the ground that the premium for the renewed policy was

received in the office only at 2.30 p.m. on 10.11.1999, while the accident had taken place at 10.00

a.m. on that day and hence there was no policy at the time of accident. Will X succeed if he files a

complaint against the insurance company for this claim? Explain briefly?

(5 Marks)

Q.21. Avinash booked his goods with Superfast Freight Carriers at Delhi for being carried to Ferozabad.

The goods receipt note mentioned that all the disputes would be subject to jurisdiction of the

Mumbai Court. Avinash lodged a complaint for certain deficiency in service against the transporter

in the District Forum at Delhi. Superfast Carriers contested that District Forum at Delhi had no

jurisdiction to entertain the complaint as the head office of the transporter was at Mumbai and the

jurisdiction has been clearly stated in the goods receipt not. Is the contention of the transporter

tenable? Explain briefly? (5 Marks)

Q.22. With reference to the provisions of the Consumer Protection Act, 1986, decide the following giving

reasons in support of your answer.

i) Sukh Dukh Ltd. dispatched certain consignments of goods by road through Fastrack Roadways Ltd.

The goods were unloaded and stored in a godown enroute on the suggestion of consignee. A fire

broke out in the neighbouring godown spread to the godown and goods were destroyed. The

Fastrack Roadways Ltd. claimed that there was neither negligence nor deficiency in service on their

part and goods were being carried at "Owner risk" and since no special premium was paid, they were

not responsible for the loss caused by fire. Whether Fastrack Roadways Ltd. is liable to pay

damages to consignor?

ii) Life Insurance Corporation (LIC) formulated a scheme called 'salary saving scheme' under

which

employees of an organisation could buy an insurance policy. Premium due on each policy was

collected by the employer from the salary of the employees nor did it issue any premium notice.

When the widow of the deceased employee made a claim to LIC on the death of her husband, the

LIC repudiated the claim on the ground that four installments of premium had not been paid. The

widow was approached the consumer forum for redressal. Is the LIC liable for deficiency in service?

Explain?

iii) Raman booked a ticket from Delhi to New York by Lufthansa Airlines. The airport authorities in

New Delhi did not find any fault in his visa and other documents. However, at Frankfurt airport

authorities instituted proceedings of verification because of which Raman missed his flight to New

York. After necessary verification, Raman was able to reach New York by the next flight. The

airline authorities' tendered apology to Raman for the inconvenience caused to him and also paid as

goodwill gesture a sum of Rs. 5,000. Raman intends to institute proceedings under the Consumer

Protection Act, 1986 against Lufthansa Airlines for deficiency in service. Will he succeed?

(10 Marks )

Q.23. With reference to the provisions of the Consumer Protection Act, 1986, decide the following giving

reasons in support of your answer.

i) Sohn sent all relevant documents in an envelope regarding consignment of goods to a buyer in the

USA through Fast Service Couriers. The documents did not reach the buyer as a consequence of

which the buyer could not take delivery of the goods. By the time the duplicate copies of the

document had been received by the buyer, the season of the goods was over. He claimed that he had



suffered a loss of US \$ 5,000 as a result of the negligence of the courier. The State Commission

ordered the payment to be made by the Fast Service Couriers, but the National Commission in appeal

reversed the order and ordered payment of US \$ 100 only as per the receipt issued by the Fast

Service Courier to the consignor at the time of the dispatch of the latter. Advise Sohan.

ii) Mahesh purchased a machine from Astute Ltd. to operate it himself for earning his livelihood. He

took the assistance of a person to assist him in operating the machine. The machine developed fault

during the warranty period. He filed a claim in the consumer forum against the company for

deficiency in service. Astute Ltd. alleged that Mahesh did not operate the machine himself but had

appointed a person exclusively to operate the machine. Will Mahesh succeed?

iii) Pillai purchased a car by taking a loan from Kerala cooperative Bank Ltd. and gave post-dated

cheques to the bank not only in respect of repayment of loan instalments but also of premium of

insurance policy for two succeeding years. On the expiry of the policy. Pillai's car met with an

accident. Will Pillai succeed in getting a claim against the

Bank ? (10 Marks)

## **CORPORATE TRAINING MANAGEMENT**

1. Explain in detail "Training Design Process".
2. If you had conduct needs assessment for a new job at a new plant, describe the method you would use.
3. What learning condition do you think is most necessary for learning to occur? Which is least critical? Why?
4. What is repurposing? How does it affect use of new technologies in training?
5. Discuss reasons why many managers are reluctant to coach their employees.
6. What are some potential legal issues that a trainer should consider before deciding to run an adventure learning program?
7. How will you define "Career"?
8. What are the three components of career motivation? What is more important? What is least important? Why?
9. Give an example of dual career path system and explain it?
10. What are the characteristics of an effective dual career path?

## **COST ACCOUNTING MANAGEMENT**

### **CASE STUDY : 1**

Materials X and Y are used as follows :

Minimum usage — 50 units each per week

Minimum usage — 150 units each per week

Normal usage — 100 units each per week

Ordering quantities  $x = 600$  units

$Y = 1000$  units

Delivery period  $x = 4$  to 6 weeks

$Y = 2$  to 4 weeks

Calculate for each material

a) Minimum level

b) Maximum level

c) Order level

d) Explain importance of inventory controls?

## **CASE STUDY : 2**

A company presently sells an equipment for Rs 35,000. Increase in prices of labour and material cost are anticipated to the extent of 15% and 10% respectively, in the coming year. Material cost represents 40% of cost of sales and labour cost 30% of cost sales.

The remaining relate to overheads. If the existing selling price is retained despite the increase in labour and material prices. The company would face a 20% decrease in the existing amount of profit on the equipment.

Question :

1) You are required to arrive at a selling price so as to give the same percentage of profit on increased cost of sales, as before.

2) Prepare a statement of profit / loss per unit, showing the new selling price and cost

per unit in support of your answer.

3) What is the anticipated amount of increased material and labour cost.

4) What policy changes should the company make for maintaining the profits.

### **CASE STUDY : 3**

A product passes through two processes. The output of process, I becomes the input of

process II and the output of process II is transferred to wearhouse. The quantity of raw

materials introduced into process I is 20000 Kg at Rs 10 per kg. The cost and output

data for the month under review are as under.

Process I Process II

Direct Materials (Rs) 60,000 40,000

Direct Labour (Rs) 40,000 30,000

Written by POORAB  
Wednesday, 10 June 2015 12:23 -

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Production overheads (Rs) 39,000 40,250

Normal loss 8 5

Output 18000 17400

Loss realization of Re/unit 2.00 3.00

The company's policy is to fix the selling price of end product in such a way as to yield a profit of 20% on selling price.

Required :

- 1) Prepare the process account
- 2) Determine the selling price per unit of the end product.
- 3) What are the advantages for preparation of a process account?
- 4) What is the output of Process I and Process II?

#### **CASE STUDY : 4**

A factory manufactures a chemical product with three ingredient chemicals A, B

and C as per standard data given below.

Chemical Percentage of total input Standard Cost per Kg

A 50% 40

B 30 60

C 20 95

There is a process loss of 5% during the course of manufacture.

The management gives the following details for a certain week.

Chemical consumed Quantity Purchased Actual Cost

& issued (Rs)

A 5200 Kg 2,34,000

Written by POORAB  
Wednesday, 10 June 2015 12:23 -

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B 3600 Kg 2,19,600

C 1700 Kg 1,58,100

Output of finished product : 10200 Kg

Calculate all the relevant variances

a) Total material cost variances

b) Material price variance

c) Material mix variance

d) Yield variance

e) Usage variance & give the chart Standard cost of a Chemical product

### **Cost and Management Accounting**

1. X is the manufacture of Mumbai purchased three chemicals A, B and C from U.P.The bill gave the following information:

Chemical A:	6000 kgs @ Rs. 4.20 per kg	Rs	25,200
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Chemical B:	10000 kgs @ Rs. 3.80 per kg	
38,000		
Chemical C:	4000 kgs @ Rs. 4.75 per kg	19,000
VAT		2,055
Railway Freight		<u>1,000</u>
Total Cost		<u>85,255</u>

A shortage of 100 kgs in chemical A, of 140 Kgs in chemical B and Of 50 kgs in chemical C was noticed due to breakages. At Mumbai, the manufacture paid octroi duty @ 0.20 kg. He also paid hamali, Rs 20 for the chemical a, Rs 58.12 for chemical B and Rs 35.75 for chemical C. Calculate the stock rate that you would suggest for pricing issue of chemicals assuming a provision of 4 % towards further deterioration and also show the quantity (kgs) of chemicals available for issue.

1. ABC Ltd has collected the following data for its two activities. It calculates activity cost rates based on cost driver capacity.

Activity	Cost driver	Capacity	Cost
Power 200000	Kilowatt hours	50000 hrs	Kilowatt Rs
Quality Inspection	Numbers of inspection	10000 inspection	Rs 300000

The Company makes three products, A, B and C. For the year ended March 31, 2004, the following consumption of cost drivers was reported:

Product	Kilowatt-hours	Quality Inspection
A	20000	7000
B	40000	5000
C	30000	6000

Compute the costs allocated to each product from each activity

Calculate the cost of unused capacity for each activity.

1. Reliable company wishes to discontinue the sale of one of the products in view of unprofitable operations. Following details are available with regard to turnover, cost and activity for the current year ending 31<sup>st</sup> March.

Products

	P	Q	R	S
Sales Turnover	Rs.600000	Rs.1000000	Rs.500000	Rs.900000

Cost of sales	350000	800000	370000	480000
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Storage area (square meters)	40000	60000	70000
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30000

Number of cartons sold	200000	300000	150000	350000
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Number of bills raised	100000	120000	80000	100000
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Overhead costs and basis of apportionament are:

Fixed Expenses

Basis of Apportionament

Administration wages & salaries	Rs.100000	Number of bill raised
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Salesmen salaries a & expenses	120000	Sales turnover
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Rent and insurance	60000	Storage area
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Depreciation	20000	Number of cartons
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Written by POORAB  
Wednesday, 10 June 2015 12:23 -

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## Unfixed Expenses

Commission	3 % of sales
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Packing material & wages	Re 1 per carton
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Stationery	Re 0.50 per bill
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You have to prepare

1. Statement showing summary of Selling & Distribution Costs to the products

2. Profit & Loss Statement showing contribution and profit or loss of each of the products to enable the Company take an appropriate decision on discontinuance of the sale of a product.

1. The Tata Infrastructure Co. is involved in two contracts Contract 69 & Contract 96 during the current year. The following information relates to these contracts, which were started on January 1 and July 1, respectively.

## Contracts

	A	B
Contract Price	Rs.300000	Rs.400000

Direct material issued	55000	40000
Material returned to store	1500	2500
Direct Labour	36000	22000
Wages accrued on Dec 31	2000	2500
Plant installed (at cost)	30000	40000
Establishment Charges	20000	15000
Direct Expenses	20000	30000
Direct expenses accrued, December 31	2000	3000
Work certified by architect	320000	120000
Cost not work not yet certified	10000	30000
Material on site, 31 December	11000	5500
Cash received from contractees	60000	150000

Depreciation of plant p.a	12 %	34%
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Prepare Contract & Contractees Account for Contract 69 & Contract 96.

1. A company manufactures a product which involves two processes, namely, pressing and polishing. For the months of January, the following information is available:

Pressing	Polishing	
Opening Stock		
Inputs of unit in process	1200	1000
Units completed	1000	750
Unit under process	200	250
Material Cost Rs.17500	Rs.69000	
Conversion Cost	328500	82500

For incomplete unit in process, charge material costs at 100% and conversion costs at 60% in the pressing process and 50 % in the polishing process. Prepare a statement of cost and calculate the selling price per unit which will result in 25 % on the sale price.

1. M/s Modern Company Ltd furnishes the following summary of Trading & Profit and Loss account for the current year ending March 31.

To Raw Material	140000	By sales (12000 units)	
510000			
To direct wages	72000	By finished stock (200 units)	
6000			
To production overheads	45000	By work in Process	
To selling & distribution overheads	43500	Material	26800
To administration overheads	41010	Wages	11786
To Preliminary Expenses w/off	3250	Production overheads	<u>8000</u>
46586			
To Goodwill w/off	2541	By interest on securities (gross)	5000
To dividend (net)	4000		
To income-tax	5870		
To net profit	210415		

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The Company manufactures a standard unit. The scrutiny of cost records for the same period shows that-

1. factory overheads have been allocated to production at 20 percent on prime cost
2. Administration overheads have been charged at Rs.3 per cent on units produced
3. Selling & distribution expenses have been charged at Rs.4 per unit on unit sold.

You are required to prepare a statement of cost, to work out profit as per cost accounts, and to reconcile the same with that shown in the financial accounts.

## **CASE STUDY ANSWERS**

## **ASSIGNMENT SOLUTIONS**

## **PROJECT REPORTS AND THESIS**

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Wednesday, 10 June 2015 12:23 -

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Wednesday, 10 June 2015 12:23 -

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Wednesday, 10 June 2015 12:23 -

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- NIPM ANSWER SHEETS
- NIPM SOLUTION PAPERS
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- NIRM ANSWER SHEETS
- NIRM MBA ANSWER SHEETS
- NIRM EMBA SOLUTION PAPERS
- NIRM BMS ANSWER SHEETS

- PSBM ANSWER SHEETS
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- PSBM EMBA ANSWER SHEETS
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- PSBM EMBA CASE STUDY SOLUTIONS

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- NSBM EMBA CASE STUDY ANSWER SHEETS
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- ISBS SOLUTION PAPERS
- ISBS MBA ANSWER SHEET
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- ISMRC ANSWER SHEETS
- ISMRC SOLUTION PAPERS
- ISMRC MBA ANSWER SHEETS
- ISMRC EMBA CASE STUDY SOLUTIONS

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## **OUR SERVICES**

**WE PROVIDE COMPLETE PORTFOLIO FOR ANY KIND OF WRITING ASSIGNMENT HELP REQUIRED. CLICK ON YOUR DESIRED WRITING SERVICES OR TALK DIRECTLY TO US FOR MORE DETAILS.**

**WE PROVIDE HELP TO UNIVERSITY, PHD LEVEL PROFESSIONALS, AND MANAGEMENT LEVEL STUDENTS, ENGINEERING STUDENTS, PROGRAMMING, NURSING, LAW STUDENTS AND MORE OTHER SUBJECTS RELATED STUDENTS.**

We are a team of highly committed professionals, who aim at helping Clients to achieve their Goals. We believe in establishing long-term relationships with our clients by delivering value added services of high quality.

We are sensitive to our Clients requirements without compromising on values like Integrity and trust. Understanding the abilities, offering them Quality services and meeting our client's requirements at the right time are our Forte.

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We are global leader in providing help to students for their Case study Answers Assignment Solutions, Projects Reports, and Thesis Etc. Our ultimate aim is students best results and there long term relation with us. Our services are focused on, on time delivery, superior quality, creativity, and originality for every assignment we do.

We are in to this business since 12 years. And we are providing case study Answers, Assignment solutions, Multiple Question Answers, Project Reports & Thesis of more than **50 International B School and Universities (Indian and Foreign)**

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Most of the International B Schools (Distance Learning) they provide Home base exams. And they provide only few days to write case study solutions / Question answers. For Students, working employees it's very difficult to finding the answers and to write. So we are here to help all Candidates (**PHD, MBA, EMBA, DMS, BMS, GDM, MIS, MIB, PGDM...**). We are a team of highly committed professionals will help you to write Answer sheets.

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**Assignment preparation is very big task for working professional. Because the main thing is time. Here are the skills for Preparing Assignment.**

What sort of writer are you?

Writing University-level assignments

Where and when to work on writing tasks

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### Understanding the question: Process words

Focusing on the content or topic

Course and subject-specific types of writing

### Planning your writing

Types of planning – spider diagrams / Mind Mapping, outlines, lists

Planning assignments by paragraphs

“Help! Planning does not work for me!”

### Gathering information and keeping good records

Building your list of sources

### Preparing for writing: presentation and style

Academic conventions

Now please confirm do you have to spend fruitless hours every day, dig in to textbooks to research and look for proper reference in getting your assignment done? With the help of Case



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