



**Pakistan Institute
of Public Finance Accountants**

Model Solutions

**Public Financial Management,
Financial Rules, Financial
Control and Budgeting
(Provincial) (Application)
PG | CGA**

Summer Exam-2023

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Q.1 Narrative portion will be examined in the light of PFR-10.3 & 10.5.

Calculation will be as following:

Formula:

Amount*days for which advance given divided by total days of year*
interest rate

Total Marks 12

In this case Amount=650,000

Interest Rate=12% per annum

Loan Period 1st September 2021 to 20th June 2022

Total no of days=265 days

=650,000*265/365*12% = Rs 56630

Q.2 Definition of Startups is as per ITO-definition/59. Examinee is expected to highlight importance with his knowledge

Total Marks 10

Q.3 Answer should be in line with the Punjab Procurement Rules-60.

Total Marks 10

Q.4 Answer should be according to PPR-5

Total Marks 12

Answer should be according to Delegation of Powers Revenue Depart/b-5

Q.5 Answer will be examined as per PBM-33-a & Appendix-E

Total Marks 12

Q.6 Answer will be examined in accordance with Punjab Sales Tax Act-75

Total Marks 10

Q.7 The answer will be examined in accordance with Article-160 of the Constitution, budgeting and PFM knowledge of the examinee

Total Marks 14
