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(i)

**LT LTD.  
JOURNAL**

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
	Land A/c <span style="float: right;">Dr.</span> To JSS Ltd. A/c (Being Land purchased from JSS Ltd.)		20,00,000	20,00,000
	JSS Ltd. A/c <span style="float: right;">Dr.</span> To Bank A/c To Bills Payable A/c (Being Cheque issued and Promissory note drawn)		15,00,000	10,00,000 5,00,000
	JSS Ltd. A/c <span style="float: right;">Dr.</span> Loss on issue of 10% debentures A/c <span style="float: right;">Dr.</span> To 10% Debentures A/c To Premium on redemption of Debentures A/c (Being 10% Debentures redeemable at a premium issued for the balance purchase consideration)		5,00,000 50,000	5,00,000 50,000

(ii)

**ABC LTD.  
JOURNAL**

Date	Particulars	L.F.	Debit (Rs.)	Credit (Rs.)
	Sundry Assets A/c Dr. To Sundry Liabilities A/c To Capital reserve A/c To XYZ Ltd. (Being Assets purchased and liabilities taken over of XYZ Ltd.)		4,20,000	40,000 20,000 3,60,000
	XYZ Ltd. Dr.		3,60,000	
	Discount on issue of debentures A/c Dr. To 10% Debentures A/c (Being 10% Debentures issued at a discount in settlement of purchase consideration)		40,000	4,00,000

Number of debentures to be issued =  $\frac{\text{Purchase Consideration}}{\text{Issue Price}} = \frac{3,60,000}{(100-10)} = 4,000$  debentures