

ROOPGAD: SUMMER - 2015
SUBJECT: BUSINESS AND COMMERCIAL LAWS

Day: Friday
Date: 15-05-2015

Time: 2:30 P.M. TO 5:30 P.M.
Max. Marks: 80

N.B.:

- 1) Attempt any **SIX** questions including Q. No.1 which is **COMPULSORY**.
- 2) All questions carries equal marks Q. No. 1 carries **20** marks.

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- Q.1** Short notes on (Any **FOUR**)
- a) Contact by Minor
 - b) Types of Partners
 - c) Unpaid Seller
 - d) Crossing of cheques
 - e) Promissory Note
 - f) Consumer
- Q.2** "An agreement enforceable by law is a contract". Discuss the definition of contract and bring out clearly the essentials of a valid contract.
- Q.3** Define and distinguish between a condition and a warranty. Under what circumstances a breach of condition is to be treated as a breach warranty?
- Q.4** "The Indian Partnership Act has effectively ensured the registration of firms without making it Compulsory". Comment.
- Q.5** Discuss the law relating to bouncing of cheques for insufficiency of funds in the account.
- Q.6** Explain the composition and jurisdiction of the State Commission under Consumer Protection Act, 1986.
- Q.7** "No Consideration No Contract". Define consideration and state the exceptions to this rule.
- Q.8** Write a note on:
- i) Incoming Partner
 - ii) Outgoing Partner
- Q.9** What is an Endorsement? Explain the different kinds of Endorsements.
- Q.10** Discuss the various rights of consumers recognized under the Consumer Protection Act, 1986.
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ROOPGAD: SUMMER – 2015
SUBJECT: CORPORATE ACCOUNTING, CORPORATE TAXATION & FEMA 1999

Day: *Saturday*
Date: *16-05-2015*

Time: *2-30 P.M. To 5-30 P.M.*
Max. Marks: 80

N.B.:

- 1) All questions are **COMPULSORY**.
- 2) Figures to the right indicate **FULL** marks.

Q.1 Explain the meaning and features of 'Double Entry System' of Book keeping'. Illustrate by giving examples. (10)

OR

Explain the concept of Accounting standards.

Q.2 Discuss the provisions regarding divisions of share capital of a company. (10)

OR

Write in brief:

- i) Fund Flow
- ii) Cash Flow

Q.3 Explain the provisions of minimum Alternative Taxes (MAT) for payment of tax by certain companies. (10)

OR

Discuss various deductions to be made from Gross Total Income of a company.

Q.4 Explain all the stages involved in the preparation of financial statements i.e. starting from the transaction upto preparation of 'Profit and Loss Account' and Balance Sheet. (10)

OR

Explain the following terms: (Any **TWO**)

- a) Cash transaction and credit Transactions. Also give an example for each of them.
- b) Journal and ledger and also explain the necessity of maintaining different types of accounts.
- c) Assets and Liabilities mention few examples of both.

Q.5 Write in detail notes on (Any **TWO**) (10)

- a) Residential status of Individual

Q.6 Classify the following Accounts:

(15)

- 1) Drawings Account
- 2) Interest Received Account
- 3) Donation Account
- 4) Bank of Baroda
- 5) Bad Debts Account
- 6) Freehold Building
- 7) Royalty
- 8) Municipal taxes Account
- 9) Telephone charges Account
- 10) Loss of Goods by Fire
- 11) Publicity Account
- 12) Dadar Library
- 13) Wages Account
- 14) Bank Commission Account
- 15) Trade mark and Copyright Account

Q.7 Record the following transaction in the Journal Vijay Deo February 2014.

(15)

1. Commenced business with cash Rs. 5000 and furniture Rs. 3,000.
3. Bought goods on credit from Deepak Rs. 5250.
4. Sold goods for cash Rs. 1270.
5. Paid into bank Rs. 2000.
7. Purchase furniture and payment made by cheque Rs. 700.
9. Sold goods to Anand Rs. 920.
14. Sold goods for Cash Rs. 1590.
16. Paid to Deepak Rs. 1000 on account.
19. Paid for Life Insurance Premium Rs. 280.
21. Paid to Ramanand for commission Rs. 150.
23. Received from Anand Rs. 900 in full settlement of his account.
25. Purchased Shares of Tata Co. Rs. 500 and paid it by cheque.
27. Paid Telephone charges of Rs. 320.
28. Paid to Deepak Rs. 4200 in full settlement of his account.

Subject : Company Law

Day : Monday

Date : 18/05/2015



Time : 02.30 PM TO 05.30 PM

Max Marks : 80 Total Pages : 1

N.B.

- 1) Q.No. 1 is **COMPULSORY**, it carries 20 marks.
- 2) Out of the remaining question, answer any **FIVE** questions, each such question carries 12 marks.

- Q.1** Write notes on any **FOUR**:
- a) Memorandum of Association
 - b) Articles of Association
 - c) Lifting of corporate veil
 - d) Doctrine of ultra vires
 - e) Doctrine of indoor management
 - f) Doctrine of constructive notice
- Q.2** State and explain SEBI guidelines on IPO.
- Q.3** What is meaning and characteristics of a company? How it is different from a partnership or an individual trader?
- Q.4** How a person becomes a member? How he loses his membership?
- Q.5** How directors are appointed and removed? What are types of directors?
- Q.6** State and explain law of accounts and audit of companies.
- Q.7** What business is transacted at general meeting? What are types of business? What is Proxy? What is quorum?
- Q.8** State and explain content of statutory registers.
- Q.9** What is secured loan? What is unsecured loan? What are charges? How charges are crystallised?
- Q.10** What are majority powers? What are minority rights? What is oppression and mismanagement?

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