

Subject : Company Law & Practice

Day : Wednesday

Date : 23/11/2016



Time : 02.30 PM TO 05.30 PM

Max Marks : 80 Total Pages : 1

N.B.:

- 1) Attempt **ANY SIX** questions in all including **Q.No.1** which is **COMPULSORY**.
 - 2) **Q.No.1** carries **20** marks and all other questions carry **12** marks each.
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- Q.1** Write short notes on **ANY FOUR** of the following:
- a) Pre-Incorporation contracts
 - b) Public Company and Private Company
 - c) Transfer of Shares
 - d) Foss vs. Harbottle
 - e) Corporate veil
 - f) Buy Back of Shares
- Q.2** Define company. Explain essential features of a company.
- Q.3** What is Memorandum of Association of a company? What are its contents?
- Q.4** Explain the doctrine of Indoor Management. Are there any exceptions to it?
- Q.5** Define Member. Distinguish between "Member" and "Shareholder". Explain the rights of members.
- Q.6** Define Debentures. Discuss different kinds of debentures and explain its characteristics.
- Q.7** Define Shares. Explain preference shares and equity shares. Also distinguish between the two.
- Q.8** Explain in detail the provisions related to appointment of directors under Companies Act.
- Q.9** What are Meetings? Explain in detail different kinds of general meetings.
- Q.10** What is winding up? Explain the procedure for compulsory winding up.

Subject : Business & Commercial Laws

Day : Monday

Date : 21/11/2016



Time : 02.30 PM TO 05.30 PM

Max Marks : 80 Total Pages : 1

N. B. :

- 1) Attempt ANY SIX questions out of which Q. No. 1 is **COMPULSORY**.
- 2) Q. No. 1 carries 20 marks and all other questions carry 12 marks each.

Q. 1 Write short notes on ANY FOUR of the following:

- a) Discharge of contract
- b) Unfair Trade Practice
- c) Doctrine of Holding out
- d) Unpaid Seller
- e) Pledge
- f) Consumer

Q. 2 "A contract is a contract from the time it is made and not from the time its performance is due". Comment.

Q. 3 Define Consideration. Critically discuss the essential elements of Consideration.

Q. 4 "For giving rise to a valid contract, there must be consensus ad idem among the contracting parties". Explain this statement and discuss the meaning of free consent.

Q. 5 Must a firm be registered? What are the consequences of non – registration of a firm.

Q. 6 Explain the effects for transferring of property from seller to the buyer in a contract for the sale of goods.

Q. 7 Discuss the rules relating to the rights, duties and obligations of partners in a firm.

Q. 8 What is Promissory Note? What are its essential elements?

Q. 9 What are negotiable instruments? Explain different kinds of negotiable instruments.

Q. 10 Explain in detail the redressal machinery available under Consumer Protection Act.

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Subject : Corporate Accounting, Corporate Taxation & FEMA 1999

Day : Tuesday
Date : 22/11/2016



Time : 02.30 PM TO 05.30 PM
Max Marks : 80 Total Pages : 2

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

Mention the golden rules of accounting followed under the Double Entry Book Keeping system of maintaining accounts. Illustrate with examples. (10)

Q. 2 Explain the concept of Accounting standards and principles. (10)

OR

Write in brief: (10)

- a) Fund Flow
- b) Cash Flow

Q. 3 Discuss the provisions regarding division of share capital of a company. (10)

OR

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

Q. 4 Discuss various deductions to be made from Gross Total Income of a company. (10)

OR

"FEMA envisages that RBI will have a key role in management of Foreign Exchange". Comment on functions of RBI. (10)

Q. 5 Explain the provisions regarding Issue of shares of a company.

OR

Write in brief: (10)

- a) Directors Report
- b) Constitutional validity of 'Income Tax'

P. T. O.

- Q. 6 Journalize the following transactions in a Journal Book and give suitable (15) narrations:

Date	Transaction	Amount
1-3-2014	Mr. Deo started the business with cash.	Rs. 8,000
3-3-2014	Bought Goods from Ajay Enterprises on credit.	Rs. 18,000
4-3-2014	Bought one table and a chair for office use from Ajit Emporium on credit.	Rs. 15,000
5-3-2014	Sold goods to Kantaram on cash	Rs. 13,000
6-3-2014	Deposited half of the cash received from Kantaram in the Union Bank of India in our account.	
7-3-2014	Sold goods to M/s. Bhishma Entp. on credit	Rs.3,000
8-3-2014	Took loan from Ameya in cash	Rs.10,000
9-3-2014	Paid Ajay Enterprises on fourth of the amount due to him in cash	
10-3-2014	Received a cheque from M/s. Bhishma and deposited the same in the Union Bank of India in our account	Rs.3,000
11-3-2014	Purchased stationery from Venus worth in cash	Rs.6530

- Q. 7 From the profit and loss account of Mr. X (age 31) for year ending (15) 31st March, 2014 ascertain his total income and tax liability for the assessment year 2014-15.

Profit and Loss Account

Particulars	Amount	Particulars	Amount
Rent	6,000	Gross Profit	52,300
Rates	600	Interest from Debtors	2,800
Salary	5,400	Rent from property	2,400
Saraswati Pooja	200	Sundry Income	1,600
Interest on loan	12,500	commission	3,700
Sundry expenses	5,500		
Bad Debts	600		
Charity	100		
Reserve for doubtful debts	200		
Entertainment	850		
Loss by theft	1,400		
Net Profit	29,450		
Total	62,800	Total	62,800

Adjustments:

- a) Sundry expenses include Rs. 900/- for trip to Haridwar.
- b) Loss by theft Rs. 600/- has taken place in shop whereas Rs. 800/- where stolen from home.
- c) Earn Rs. 4,000/- in gold smuggling not shown in book.
- d) Rates include Rs. 400/- from the property given on rent.
- e) Charity Rs. 100/- is a donation to PM's National Relief Fund.