QQ31

ROOPGAD :: SUMMER – 2016 SUBJECT : BUSINESS AND COMMERCIAL LAWS

Day : Monday

16:05:2016

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

N. B. :

Date

- 1) Attempt ANY SIX questions out of which Q. No. 1is 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) Offer and acceptance
- b) Goods
- c) Condition and Warranty
- d) Breach of Contract
- e) Indemnity and Guarantee
- f) 'Service' under Consumer Protection Act
- Q.2

"An agreement to be a contract should be enforceable by law". Discuss the essential elements of a valid contract.

- Q.3 Explain the term consideration and state the exceptions to the rule "no consideration no contract".
- **Q.4** "Contract without consent is voidable". Comment.
- Q.5 Explain the remedies available to an unpaid seller under Sale of Goods Act.
- Q.6 Define a contract of sale. Explain the essential elements of a valid sale.
- **Q.** 7 Define partnership. What are the essential characteristics of partnership.
- **Q.8** What is endorsement? Explain different kinds of endorsements.
- Q.9 Discuss in brief:
 - a) Noting
 - b) Protest

Q. 10 Elucidate the salient features of Consumer Protection Act, 1986.

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SUMMER – 2016 ROOPGAD (**3JECT: CORPORATE ACCOUNTING, CORPORATE TAXATION & FEMA 1999** : Tuesday : 17.05.2016 Time: 2.30 P.M. To 5.30 P.M. IV Max. Marks: 80 Jate N. B.: 1) All questions are COMPULSORY. 2) Figures to the right indicate FULL marks. Explain the meaning and features of "Double Entry System of Book Q.1 (10)Keeping". Illustrate by giving examples. OR Explain the concept of Accounting standards. (10)Discuss the provisions regarding division of Share Capital of a company. Q.2 (10)OR Write in brief: (10)a) Fund flow b) Cash flow Explain the provisions of Minimum Alternative Taxes (MAT) for payment Q. 3 (10)of tax by certain companies. OR Discuss various deductions to be made from Gross Total Income of a (10)company. Explain all the stages involved in the preparation of financial statements i.e. Q.4 (10) starting from the transaction upto preparation of 'Profit and Loss Account' and 'Balance Sheet'.

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OR

Explain the following terms (Any TWO):	(10)

- a) Cash transactions 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.

Write in detail note on Corporate Taxation Q.5

OR

Write in brief (Any Two):

a) Residential Status of Individual

b) FDI

Offences under FEMA 1999 c)

(10)

(10)

Classify the following accounts :

- 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 Good 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 transactions in the Journal of Mr. Ranjan :

January, 2015

- 1. Commenced business with cash Rs. 5,000/- and furniture Rs. 3,000/-
- 3. Bought goods on credit from Deepak Rs. 5,250/-
- 4. Sold goods for cash Rs. 1,270/-
- 5. Paid into bank Rs. 2,000/-
- 7. Purchased furniture and payment made by cheque Rs. 700/-
- 9. Sold good to Anand Rs.920/-
- 14. Sold good for cash Rs.1,590/-
- 16. Paid to Deepak Rs.1,000/- on account.
- 19. Paid for Life Insurance Premium Rs. 280/-
- 21. Paid for 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 for it by cheque.
- 27. Paid Telephone charges of Rs. 320/-
- 28. Paid to Deepak Rs. 4,200/- in full settlement of his account.

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(15)

(15)

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ROOPGAD SUMMER – 2016 SUBJECT : COMPANY LAW & PRACTICE

: Wednesday : 18-03-2016 Day Date

Time: 2.30 P. M. To 5.30 P. M. Max. Marks: 80

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.
- **Q.1** Write short notes on **ANY FOUR** of the following:
 - a) Share Certificate
 - b) Doctrine of Indoor Management
 - c) Debentures
 - d) Transmission of Shares
 - e) Voluntary Winding up
 - f) Soloman vs. Soloman
- **Q.2** Who is a promoter? Discuss his legal position in relation to the company which he promotes.
- Q.3 Define Company. Explain different kinds of companies.
- Q.4 What is corporate veil? What are the circumstances in which the corporate veil is pierced?
- **Q.5** What are the various clauses in a Memorandum of Association? What is the procedure for alteration of Memorandum?
- Q.6 Define prospectus. What are its contents? When is a company not required to issue a prospectus?
- Q.7 Who are members of a company? Who can become member of a company and how?
- **Q.8** What is buy back of shares? Explain the procedure for buy back under companies Act.

Q.9 Define Charge. Explain in detail fixed charge and floating charge.

Q.10 Explain the rights available to minority shareholders in case of oppression and mismanagement.

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