

DIPLOMA IN TAXATION LAWS (CBCS-2024)
D.T.L. : SUMMER : 2025
SUBJECT: OPEN COURSE: ALLIED LAWS RELATING TO TAXATION

Day : Saturday
Date : 24/05/2025

S-30337-2025

Time : 10:00 AM-01:00 PM
Max. Marks : 80

N.B.

- 1) All questions are **COMPULSORY**.
- 2) All questions carry **EQUAL** marks.

Q.1 A) Write short notes on ANY TWO: (16)

- i) Buy Back of shares
- ii) Doctrine of Ultra-virus
- iii) Share certificates
- iv) Void Agreements

OR

Q.1 B) Define the term of "Partnership Act 1932". Explain the key characteristics of a partnership. (16)

Q.2 A) Differentiate characteristics of company with Proprietorship and Partnership. (16)

OR

Q.2 B) What is key differences between a Partnership Firm and a Hindu undivided family? (16)

Q.3 A) Define a Limited Liability Partnership (LLP) as per the LLP Act 2008 and Explain Key features of LLP. (16)

OR

Q.3 B) What is Share Capital? Explain different types of Share capital under the Companies Act, 2013. (16)

Q.4 A) Define "Contract" as per the Indian Contract Act 1872? Explain the essential elements for valid Contract Act, 1872. (16)

OR

Q.4 B) What is "Consideration" under the Indian Contract Act 1872? Explain Lawful and Unlawful consideration. (16)

Q.5 A) What is Memorandum of Association and Article of Association? Explain its meaning and Contents. (16)

OR

Q.5 B) M/s Bright way Associates is a Partnership firm where Mr. Arjun is an active partner. Mr. Ramesh is a Sleeping partner and Mr. Taneja is nominal partner. The firm secures Loan of Rs.800, 000 from bank but later defaults on repayment. Mr. Taneja claim he is not liable he nether invested in nor managed the firm's affairs. Meanwhile, Mr. Ramesh retires from firm but fails to issue public notice of his retirement. (16)

based on above case:-

- i) Who among the partners is liable for the Firm's debt and why?
- ii) What legal consequences arise from Mr. Ramesh's fail to issue a public notice?
- iii) Discuss the liability of Mr. Taneja as a nominal partner in this situation.
