

Paper 6 – Laws and Ethics

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Full Marks: 100

Time allowed: 3 hours

Section – A

1. Answer all questions. [25 marks]

(a) Multiple Choice Questions [10 Marks]

- (i) The term 'sub-agent' in the business of agency is defined as a person employed by, and acting under the control of the
- (A) Principal
 - (B) Original agent
 - (C) Lawyer
 - (D) Third person
- (ii) The first endorsement of an instrument can be made by the
- (A) Banker
 - (B) Payee
 - (C) Holder in due course
 - (D) Agent
- (iii) Which of the following is not the mode of dissolution of a firm under voluntary dissolution?
- (A) Dissolution by agreement
 - (B) Dissolution on the happenings of certain contingencies
 - (C) Dissolution on becoming a partner of unsound mind
 - (D) Compulsory dissolution
- (iv) White wash or color wash should be carried out at least once in every period of
- (A) 14 months
 - (B) 24 months
 - (C) 48 months
 - (D) 60 months
- (v) The term 'family' as defined in ESI Act, 1948 does not include
- (A) a spouse
 - (B) a minor adopted child
 - (C) a dependent unmarried daughter
 - (D) an independent married sister
- (vi) Which one of the following amounts to safety measure?
- (A) Artificial humidification
 - (B) Ventilation
 - (C) Fencing of machinery

- (D) First aid appliances
- (vii) If a company does not have a common seal, the share certificate shall be signed by
- (A) Two Directors
 - (B) One Director and Company Secretary
 - (C) Only (a)
 - (D) (a) or (b)
- (viii) In case of e-voting, notice shall be sent as attachment in
- (A) PDF file
 - (B) Word file
 - (C) Excel file
 - (D) Access file
- (ix) A Director may be elected by small shareholders upon a notice by
- (A) not less than 1000 small shareholders.
 - (B) one tenth of the total number of shareholders.
 - (C) not less than 1000 small shareholders or one tenth of such shareholders, whichever is lower.
 - (D) one tenth of 1000 small shareholders.
- (x) Meta ethics deal with the nature of _____ .
- (A) external influences
 - (B) moral judgment
 - (C) material facts
 - (D) animal rights

(b) Fill in the Blanks

[5 Marks]

- (i) Share capital of the company includes _____.
- (ii) Maximum number of partners in Banking Business is _____.
- (iii) A warranty is a stipulation _____ to the main purpose of the contract.
- (iv) After buyback a company shall not make a further issue of share within a period of _____.
- (v) The wage limit contribution under EPFMP Act, 1952 ha been fixed at _____ with effect from 01.09.2014.

(c) True or False

[5 Marks]

- (i) Cheque is a promissory note.
- (ii) Where the transfer of property in goods is to take place at a future date or subject to some conditions thereafter to be fulfilled, the contract is called sale.

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- (iii) Bonus is a lump sum payable on consideration of the past services rendered by the employee.
- (iv) In case of alteration of memorandum, the Registrar of the State where the registered office is being shifted to shall issue a fresh certificate of incorporation.
- (v) Additional director shall hold office upto the date of next AGM.

(d) Match and Pair

[5 Marks]

	Column I		Column II
1.	Presentment	(A)	Determines acceptable conduct in business organization
2.	Form no. INC-23	(B)	Issue of global depository receipt
3.	Continuing guarantee	(C)	Bill of exchange
4.	Business ethics	(D)	Shifting of registered office within the same state
5.	Section 41 of the Companies Act	(E)	Guarantee which extends to a series of transactions

Section – B

2. Answer any 5 questions:

[5×15 = 75]

- (A)** (i) What do you understand by Quasi Contract?
(ii) What are the rights of a finder of goods under the Indian Contract Act, 1872?
[10+5 = 15]
- (B)** (i) Elucidate the steps to form a partnership. Does admission of a partner lead to reconstitution of a partnership firm?
(ii) X, Y and Z were joint owners of a bus and possession of the said bus was with Y. P purchased the bus from Y without knowing that X and Z were also owners of the bus. Decide in the light of provisions of the Sale of Goods Act, 1930, whether the sale between Y and P is valid or not?
[10 + 5 = 15]
- (C)** (i) Discuss the Responsibility of the occupier in a factory.
(ii) State the purposes for which State Insurance Fund under Employees State Insurance Act, 1948 may be utilized.
[7+8 = 15]
- (D)** (i) Mr. Jadav floated an OPC, but he does not want to provide any nominee. Is nomination compulsory under OPC. If so what would be the procedure and regulations.
(ii) What are the requirements for public placement?
[10+5 = 15]

- (E)** (i) Write a note on issue of Preference shares.
(ii) State the disqualifications for a person to be appointed as a director. **[8+7 = 15]**
- (F)** (i) Discuss about the seven principles of public life in details.
(ii) State the non-applicability of Employees Provident Fund and Miscellaneous Provisions Act, 1952. **[10+5 = 15]**
- (G) Write a note on: (Any Three)** **[5 × 3 = 15]**
- (i) Pension Funds [Section 23 of PFRDA Act, 2013]
 - (ii) Alteration of share capital
 - (iii) Protection of Gratuity
 - (iv) Importance of ethics