

## Paper 6- LAWS AND ETHICS

## Paper 6- Laws and Ethics

Full Marks : 100

Time allowed: 3 hours

### Part - I

Answer Question Number 1. All parts of this question are compulsory

1. Answer the following questions

(a) Multiple choice questions: [10×1=10]

- (i) The breach of contract may be –
  - (a) Actual
  - (b) Anticipatory
  - (c) Either of the above
  - (d) None of the above
- (ii) Which one of the following is a bill of exchange?
  - (a) A banker's draft
  - (b) A demand draft
  - (c) An order issued by a district board engineer on government treasure for payment to or order of certain person
  - (d) All of the above
- (iii) A compromise or arrangement may be proposed –
  - (a) Between a LLP and its partners
  - (b) Between a LLP and its creditors
  - (c) Either (a) or (b)
  - (d) None of the above
- (iv) An independent director appointment shall be approved by the –
  - (a) Board meeting
  - (b) General meeting
  - (c) Registrar of companies
  - (d) Central government
- (v) Which one the following not a method of voting?
  - (a) Voting by show of hands
  - (b) Voting through electric means
  - (c) Voting by poll
  - (d) None of the above
- (vi) The authority may refuse to entrain an application for the claim –
  - (a) That the applicant is not entitled to present the application
  - (b) That the applicant is barred by limitation
  - (c) That the applicant shows no sufficient cause for making a direction
  - (d) Any of the above

- (vii) In which case no minimum wages can be fixed?
- Dispute is pending before the tribunal
  - Dispute is pending before any authority under any other law for the time being in force
  - An award in operation
  - Any one of the above three.
- (viii) Definition of "Salary" or "wages" may include\_\_\_\_\_.
- Commission
  - Dearness allowance;
  - Retrenchment compensation
  - Value of any house accommodation
- (ix) The Employees pension scheme provides for-
- Superannuation pension
  - Orphanage pension
  - Both (a) or (b)
  - None of (a) or (b)
- (x) Which does not amount to retirement?
- Retrenchment
  - Resignation
  - Dismissal
  - Superannuation

- (b) Match the following: [5×1=5]

	Column 'A'		Column 'B'
1.	Coercion	A	Prosecution
2.	Goods	B	Scorekeeping
3.	Management accounting	C	Movable property
4.	Agreement of wages	D	Void
5.	Agreement to sale	E	An executor contract

- (c) Fill in the blanks: [5×1=5]
- The information memorandum shall be deemed to be\_\_\_\_\_.
  - \_\_\_\_\_ is the administered authority for the pension fund.
  - A share capital of the company includes\_\_\_\_\_.
  - Continuous improvement or\_\_\_\_\_ is a popular theme.
  - Draft cannot be drawn on\_\_\_\_\_.
- (d) State whether the following statements are true or false: [5×1=5]
- Gratuity is a lump sum amount payable on by the company consideration of the past service rendered by the employee.
  - Bonus shares shall be issued under companies Act by capitalizing reserves created by revaluation of assets.

- (iii) A demand for poll may be withdrawn at any time by the persons who made the demand.
- (iv) An outgoing partner may. Carrying on a business, use the firm name.
- (v) The termination of the authority of an agent causes the termination of the authority of all sub agent appointed by him.

**Part - II**

Answer any five questions from question numbers 2 to 8. Each question carries 15 marks  
(5×15=75)

- 2. (a) Define fraud under India contract Act. Does silence amount to fraud discuss. [8]  
(b) Describe the essential features of a valid contract. [7]
- 3. (a) State the procedure to form a partnership as per Partnership Act. [8]  
(b) Differentiate between bill of exchange & cheque. [7]
- 4. (a) What are the powers that can be exercised by an Inspector under Factories Act? [7]  
(b) Define the term 'Immediate Employer' and Employee' under ESI Act. [8]
- 5. (a) Write notes on Debentures. Who may not be appointed as debenture trustee? [8]  
(b) Describe the procedure to be followed for conversion of private company into a OPC. [7]
- 6. (a) What are the Duties of Directors. [8]  
(b) When the office of a Director shall become vacant? [7]
- 7 (a) Describe the seven principles of public life. [8]  
(b) Define the term 'Banking Company & 'Employer' under Payment of the Bonus Act, 1965. [7]
- 8. Any Three Question answer: [5×3]= 15
  - (a) Importance of Ethics
  - (b) Revocation of license under Section 8(6) of Companies Act.
  - (c) E- Contract
  - (d) What is Establishment under Payment of Bonus Act, 1965