



Time Allowed: 3 Hours

Full Marks: 100

The figures in the margin on the right side indicate full marks.

SECTION – A (Compulsory)

1. Choose the correct option:

[15×2 = 30]

- i. Right to Property is a _____.
 - a. Fundamental Right.
 - b. Fundamental Duty.
 - c. Constitutional Right.
 - d. None of the above.

- ii. A contract is _____.
 - a. a legal obligation
 - b. An agreement plus a legal obligation
 - c. Consensus ad idem
 - d. An agreement plus a legal object

- iii. The doctrine of caveat emptor applies _____.
 - a. There is no implied conditions and warranties.
 - b. The buyer discloses to the seller the particular purpose for which goods are required.
 - c. when goods are sold by sample.
 - d. The seller sells the goods by making fraud and the buyer believes it.

- iv. “Banker” includes:
 - a. Any person acting as an employee of any bank and any post office saving bank.
 - b. Any person acting as a banker and any post office saving bank
 - c. Any person acting as an agent of any bank and any post office saving bank.
 - d. Any person acting as a Managing Director of any bank and any post office saving bank

- v. What are the right of partners after dissolution?
 - a. To have the surplus distributed among the partners or their representatives according to their rights
 - b. To have business wound up after dissolution.
 - c. To have the property of the firm applied in payment of the debts and liabilities of the firm
 - d. All of the above

- vi. Whether a HUF can become partner in LLP?
 - a. HUF may become partner of LLP provided the Registrar may grant permission in this behalf.
 - b. No, HUF can't become partner in the LLP.
 - c. Yes, HUF may become partner of LLP.
 - d. None of the above.

- vii. Age of adolescent worker as per Factories Act, 1948 is:
 - a. Who has completed 17 years of age



BUSINESS LAWS AND ETHICS

- b. Who is less than 18 years
c. Who has completed 15 years but less than 18 years.
d. None of these
- viii. Gratuity is payable to an employee _____.
- a. On his superannuation;
b. On his retirement or resignation, Retrenchment;
c. on his death or disablement due to accident or disease
d. In all the above cases.
- ix. While filing appeal to EPF Appellate Tribunal the employer has to deposit _____ of the amount due from him.
- a. 25%.
b. 50%.
c. 75%.
d. None of the above.
- x. A member of the ESI shall cease to be a member if he fails to attend _____ consecutive meeting.
- a. 3
b. 5
c. 7
d. None of the above.
- xi. An instrument of the proxy shall be deposited with the registered office of the company _____ before the conduct of the meeting.
- a. 7 hours;
b. 21 hours;
c. 48 hours;
d. 60 hours;
- xii. New definition of wage under the Code specifically excludes which of these?
- a. any bonus payable under any law for the time being in force
b. any conveyance allowance or the value of any travelling concession
c. house rent allowance
d. all of the above
- xiii. A quasi contract _____.
- a. is a contract
b. in an agreement
c. creates only a legal obligation
d. is none of these
- xiv. What would be the position, where a minor elect not to become a partner _____.
- a. He shall be entitled to sue the partners for his share of the property and profits
b. His rights and liabilities shall continue to be those of a minor under this section up to the date on which he gives public notice.



- c. His share shall not be liable for any acts of the firm done after the date of the notice.
d. All of the above
- xv. The minimum administrative charge payable by the employer to the fund is _____.
- a. ₹75
b. ₹500
c. ₹1,000
d. None of the above.

Section – B

(Answer any five questions out of seven questions given. Each question carries 14 Marks)

[5 x 14 = 70]

2. (a) “Two or more persons are said to be consent when they agree upon the same thing in the same sense” – Discuss with reason the consequences of the absent of consent and free consent.
- (b) Discuss the contract at indemnity at the right of indemnity holder when it sued. **[7 + 7 = 14]**
3. (a) Demonstrate the procedure relating to winding up of an LLP by the tribunal.
- (b) Discuss the circumstances when a Bill of Exchange is dishonored and the roll of a notice in this regards. **[7 + 7 = 14]**
4. (a) Analyse the deductions , which are might be made from wages as per section 18 of the Code of Wages Act ,2019 .
- (b) Discuss the penalties under section 14 of the Employees Provident Fund and Miscellaneous Provision act 1952? **[7 + 7 = 14]**
5. (a) Describe the legal provisions relating to the procedure of alteration of memorandum under section 13 of the Companies Act, 2013.
- (b) Examine the provisions relation to the remuneration payable to a Directors including any managing or whole time director under the Companies Act, 2013. **[7 + 7 = 14]**
6. (a) Demonstrate the duties of an auditor provided in section 143 of the Companies Act, 2013.
- (b) Analyse the powers of board of directors or a director of a company under the Companies Act, 2013. **[7 + 7 = 14]**
7. (a) Summarize the different types of ethics and importance of ethics.



- (b) Describe the role of management accounting in relation to the values and attitudes of Professional Accountants. [7 + 7 = 14]
8. (a) X offered to sell his house to Y for ₹50,000. Y accepted the offer by E-mail. On the next day Y sent a fax revoking the acceptance which X reached X before the E-mail. Examine the validity of revocation. Inspect whether would it make any difference if both the E-mail of acceptance and the fax of revocation of acceptance reach X at the same time.
- (b) Mr. Dilip Kumar, a director of ABC Co., resigns from his office on and with effect from 15.04.2024 by tendering his resignation letter addressed to the Chairman of the ABC Co. The letter reaches to the desk of the Chairman on 25.04.2024. Mr. Dilip Kumar did not forward a copy of his resignation along with detailed reasons for the resignation to the Registrar. The Board did not accept the resignation on the ground that the same letter has not been forwarded to the Registrar. Mr. Dilip Kumar argues that he need not to send the letter to the Registrar, hence, his resignation be accepted with effect from 15.04.2024. Analyze the situation and discuss. [7 + 7 = 14]