

Paper 6- Laws and Ethics

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Full Marks : 100

Time allowed: 3 hours

Section - A

1. Answer the following questions

(a) Multiple choice questions:

[10x1=10]

- (i) The breach of contract may be –
 - (a) Actual;
 - (b) Anticipatory;
 - (c) None of the above;
 - (d) Either 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) The appointment of an independent director shall be approved by the –
 - (a) Board meeting;
 - (b) General meeting;
 - (c) Registrar of companies;
 - (d) Central government.
- (v) Which one the following is the 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.

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(vii) No minimum wages cannot be fixed where-

- (a) Dispute is pending before the tribunal;
- (b) Dispute is pending before any authority under any other law for the time being in force;
- (c) An award in operation;
- (d) Any one of the above three.

(viii) Which of the following is included in the definition of 'salary' or 'wages'?

- (a) Commission;
- (b) Dearness allowance;
- (c) Retrenchment compensation;
- (d) Value of any house accommodation.

(ix) The Employees pension scheme provides for-

- (a) Superannuation pension;
- (b) Orphanage pension;
- (c) Both (a) or (b);
- (d) None of (a) or (b).

(x) Which does not amount to retirement?

- (a) Retrenchment;
- (b) Resignation;
- (c) Dismissal;
- (d) Superannuation.

(b) Match the following:

[5×1=5]

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

(c) Fill in the blanks:

[5×1=5]

- (i) The information memorandum shall be deemed to be _____.
- (ii) The pension fund is administered by the _____.
- (iii) A share capital of the company includes _____.
- (iv) Continuous improvement or _____ is a popular theme.
- (v) Draft cannot be drawn on _____.

(d) State whether the following statements are true or false:

[5×1=5]

- (i) Gratuity is a lump sum payable on consideration of the past service rendered by the employee.
- (ii) Bonus shares shall be issued by capitalizing reserves created by revaluation of assets.

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- (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.

Section - B

Answer any five from the following. Each question carries 15 marks (5×15=75)

- 2. (a) Define fraud under Indian contract Act. State whether silence amount to fraud. [8]
(b) Describe the essential features of a valid contract. [7]
- 3. (a) State the procedure to form a partnership. [8]
(b) Difference between bill of exchange & cheque. [7]
- 4. (a) What are the Powers that can be exercised by an Inspector under Factories Act,1948? [7]
(b) Define the term 'Immediate Employer' and Employee' under ESI act [8]
- 5. (a) Define Debentures. Who may not be appointed as debenture trustee? [8]
(b) Describe the conversion of private company into a OPC. [7]
- 6. (a) State the Duties of Directors. [8]
(b) When the office of a Director shall become vacant? [7]
- 7. (a) State the seven principles of public life. [8]
(b) Define the term 'Banking company & 'Employer' under payment of bonus act, 1965.[7]
- 8. **Any Three Question answer:** [5×3]= 15
 - (a) Short Note E- Contract
 - (b) Revocation of license under Section 8(6) of companies Act.
 - (c) Importance of Ethics.
 - (d) What is Establishment under payment of Bonus Act 1965?