

Paper 6- LAWS AND ETHICS

Paper 6- Laws and Ethics

Full Marks: 100

Time allowed: 3 hours

Section - A

1. Answer the following questions

(a) Multiple choice questions:

[10x1=10]

- (i) Gratuity is payable to an employee-
- (a) Retrenchment
 - (b) Retirement
 - (c) Both (a) & (b)
 - (d) None of the above
- (ii) No adult worker shall be allowed to work in a factory for more than _____ hours in any day.
- (a) 6
 - (b) 7
 - (c) 8
 - (d) 9
- (iii) Which of the one is not LLP?
- (a) Corporate sole
 - (b) LLP registered under LLP ACT
 - (c) LLP incorporated outside India
 - (d) Company registered outside India
- (iv) The liability of a partner in a firm is _____.
- (a) Limited
 - (b) Unlimited
 - (c) Both (a) & (b)
 - (d) None of the above
- (v) The liability on the instrument may be discharged.
- (a) by cancellation
 - (b) by release
 - (c) by payment
 - (d) by any one of the above methods
- (vi) Which one of the following is the subject matter of the contract
- (a) Existing or future goods
 - (b) Goods perishing before making contract
 - (c) Goods perishing before sale but after agreement to sell

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- (d) Any of the above
- (vii) The main feature of e-contract is
- (a) Cost and acceptability
 - (b) Purity and clarity
 - (c) Speed, accurate and reliable
 - (d) Perfection and attractive
- (viii) Holder in due course means any person
- (a) Drawing the instrument.
 - (b) Who for consideration become the possession of a promissory note.
 - (c) Named in the instrument to whom or to whom order the money is directed to be paid.
 - (d) None of the above
- (ix) If P makes an agreement with Q, an artist, to paint a portrait of P for ₹ 2,000 and Q use his own canvas & paint. Here it is
- (a) Contract of Sale
 - (b) Contract of work and material.
 - (c) Sale on approval
 - (d) Hire Purchase agreement.
- (x) The maximum amount of gratuity payable is _____.
- (a) 10 lakhs
 - (b) 20 lakhs
 - (c) 15 lakhs
 - (d) 30 lakhs

(b) Match the following:

[5×1=5]

	Column 'A'		Column 'B'
1.	Breach of duty	A	Moral judgement
2.	Bill of exchange	B	Body corporate
3.	ESI Corporation	C	MGT-12
4.	Polling form	D	Cheque
5.	Meta ethics	E	Misrepresentations

(c) Fill in the blanks:

[5×1=5]

- (i) Partners in profits only share in the profits of the firm but not _____.
- (ii) Every partner of LLP is the _____ of LLP.
- (iii) The term 'employer' includes the _____ deceased employer.
- (iv) Register of _____ workers is to be maintained in a factor.
- (v) _____ ethics is the principles and standards that determine acceptable conduct in business organizations.

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

[5×1=5]

- (i) In Bill of Exchange Statutory protection is not available.
- (ii) Partnership is a separate legal entity.
- (iii) Employees represent the station commission of ESI Corporation.
- (iv) Foreign company conducts any business activity in India in same manner.
- (v) A director may resign from his office by giving a notice in writing to the company.

Section - B

Answer any five from the following. Each question carries 15 marks

(5×15=75)

2. (a) State the circumstances when an agent is personally liable for the contracts entered into by him on behalf of the principal? [10]
(b) How the agency can be terminated? [5]
3. (a) State the difference between a partnership and a company. [8]
(b) Who are the parties to the instruments? [7]
4. (a) Critically examine the duties of certified surgeon. [5]
(b) Discuss the matter provided for the pension scheme under the schedule. [10]
5. (a) Explain transfer and transmission of shares. [5]
(b) Describe the procedure to be followed for the incorporations of a company. [10]
6. (a) Discuss the procedure for Rotation of Directors and re-appointment of directors. [8]
(b) What are the prohibitions and restrictions regarding political contributions? [7]
7. (a) State the needs for business ethics. [8]
(b) Explain the provisions relating to 'nomination'. [7]
8. Answer Any Three Question: [3×5]= 15
- (a) Short Note on 'Bailment'.
 - (b) write a note on 'Letter of offer'.
 - (c) Note on 'Consumer movement'.
 - (d) Describe the term 'Scheduled employment'.