

Roll No.

Total No. of Questions – 7

Total No. of Printed Pages – 4

Time Allowed – 3 Hours

Maximum Marks – 100

HAC

Answers to questions are to be given only in English except in the case of candidates who have opted for Hindi Medium. If a candidate has not opted for Hindi medium, his / her answers in Hindi will not be valued.

Question No. 1 is compulsory.

Attempt any five questions from the remaining six questions.

- | | | Marks |
|----|---|--------------|
| 1. | (a) X agreed to become an assistant for 5 years to Y who was a doctor practicing at Chennai. It was also agreed that during the term of agreement X will not practice on his own account in Chennai. At the end of one year, X left the assistantship of Y and began to practice on his own account. Referring to the provisions of the Indian Contract Act, 1872, decide whether X could be restrained from doing so ? | 5 |
| | (b) What is meant by 'Minimum subscription' ? State the provisions of the Companies Act, 1956 regarding the refund and deposit of minimum subscription. | 5 |
| | (c) State with reasons whether the following statements are correct or incorrect : | |
| | (i) Promotion policies based on individual merits and not purely on the basis of seniority, is discriminatory. | 2 |
| | (ii) Small ethical lapses do not result into unethical behaviour. | 3 |
| | (d) State the qualities which a sustainable innovation organization should possess. | 5 |

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2. (a) (i) An employee was drawing a salary of ₹ 9,000 per month. He joined his service on January 22nd, 2013 and remained absent from February 10th, 2013 till April 7th, 2013 due to temporary disablement caused by an accident arising out of and in due course of his employment. Examine with reference to the Payment of Bonus Act, 1965, whether he is eligible for bonus for the year 2012-2013. **4**
- (ii) Mr. X was serving in Popular Company Limited. After serving for four years X met with an accident and became permanently disabled. X applied to the company for the payment of gratuity. The company refused to pay the gratuity on the ground that X has served only for four years. Decide, whether the contention of the company is valid ? **4**
- (b) What is meant by 'Corporate Social Responsibility' (CSR) ? How corporate social responsibility helps in enhancing the brand image and reputation of a business organization ? **4**
- (c) State the major advantages of formal communication. **4**
3. (a) When a contract may be discharged under the provisions of Indian Contract Act, 1872. Explain in detail. **8**
- (b) "The principle of integrity is a fundamental principle relating to ethics for all accounting and finance professionals." Explain. **4**
- (c) Describe the main characteristics of "Groups" in a business organisation. **4**
4. (a) Whether a company can buy-back its own shares ? Discuss the legal provisions as regards to the conditions for buy-back contained in the Companies Act, 1956. **8**
- (b) Describe the seven social sins listed by Mahatma Gandhi. **4**

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- (c) The statutory meeting of ABC Limited was held on 20th January, 2012 at the registered office at New Delhi. Draft the minutes of the statutory meeting of the shareholders of the company. 4

5. (a) State the circumstances on the basis of which a banker can dishonour a cheque under the provisions of Negotiable Instruments Act, 1881. 8

- (b) Explain the meaning of "Shelf Prospectus". State the law relating to Shelf Prospectus contained in Companies (Amendment) Act, 2000. 4

- (c) Describe the parameters of Competition Law as contained in Competition Act, 2002. 4

6. (a) What is the importance of registered office of a company ? State the procedure for shifting the registered office of a company from one State to another State contained in the Companies Act, 1956. 8

- (b) Your company has achieved extraordinary performance during the year 2012-13 in the field of 'Healthcare' by winning an export promotion award for exceeding the target of exports by 20%, launched 10 new life saving drugs and increases net profit by 30%. Draft a 'Press Release' incorporating all these details. 4

- (c) State whether the following statements are correct or incorrect : 4

(i) Agency cannot be created without consideration.

(ii) In contract of guarantee there are three contracts.

(iii) Memorandum of Association is the Charter of the company.

(iv) A special resolution is one to pass, where the votes cast in favour must be twice the votes cast against it.

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(4)

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Marks

7. Answer any four of the following :

- (a) State the establishments which are exempted from the operations of Employees Provident Funds and Miscellaneous Provisions Act, 1952. 4
- (b) Distinguish between pre-incorporation contracts and provisional-contracts under the Companies Act, 1956. 4
- (c) A, a shareholder, of a company, appointed B, as a proxy, to attend the general meeting of the shareholders. Later on, A, himself, attended the meeting and voted on a resolution. Decide, whether A can do so ? 4
- (d) "Communication is the life blood of a business organisation." In this reference state the factors which have increased the importance of communication in the present business world. 4
- (e) Describe any four benefits which may be obtained by paying attention to business ethics. 4

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