

Roll No.

Total No. of Questions – 7

Time Allowed – 3 Hours

Total No. of Printed Pages – 7

Maximum Marks – 100

MLR

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. Answer the following questions :	4×5 =20
(a) 'X' entered into a contract with 'Y' to supply him 1,000 water bottles @ ₹ 5.00 per water bottle, to be delivered at a specified time. Thereafter, 'X' contracts with 'Z' for the purchase of 1,000 water bottles @ ₹ 4.50 per water bottle, and at the same time told 'Z' that he did so for the purpose of performing his contract entered into with 'Y'. 'Z' failed to perform his contract in due course and market price of each water bottle on that day was ₹ 5.25 per water bottle. Consequently, 'X' could not procure any water bottle and 'Y' rescinded the contract. What would be the amount of damages which 'X' could claim from 'Z' in the circumstances ? What would be your answer if 'Z' had not informed about the 'Y's contract ? Explain with reference to the provisions of the Indian Contract Act, 1872.	5

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- (b) "The Doctrine of Indoor Management always protects the persons (outsiders) dealing with a company." Explain the above statement. Also, state the exceptions to the above rule. **5**
- (c) State with reasons whether the following statements are correct or incorrect :
- (i) 'Fairness and Justice' are two different approaches as a source of ethical standards. **3**
- (ii) Inclusion of environmental consideration as a part of corporate strategy improves corporate performance. **2**
- (d) Explain the 'factors that lead to grapevine communication'. **5**
2. (a) Explain the meaning of 'Quasi-Contracts'. State the circumstances which are identified as quasi contracts by the Indian Contract Act, 1872. **8**
- (b) What are the 'United Nations Guidelines Themes' on consumer protection ? **4**
- (c) Explain the types of Groups in an organization which play an important role in solving the difficult problems in the organization. **4**

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3. (a) (i) Explain the 'time limit for payment of bonus' to the employees in different circumstances under the provisions of the Payment of Bonus Act, 1965. 4
- (ii) 'N' is employed in ABC Limited, a seasonal establishment. The factory was in operation from 1st March to 30th June during the financial year 2014-15. Though, 'N' was not in continuous service during this period, he had worked for 95 days. Referring to the provisions of the Payment of Gratuity Act, 1972, decide whether 'N' is entitled to gratuity. 4
- (b) What is meant by 'Corporate Governance' ? State the 'measures of Corporate Governance' with reference to Indian companies. 4
- (c) State with reasons whether following statements are correct or incorrect. 2×2 =4
- (i) Rumours and gossips are synonymous.
- (ii) Lying breaks down the trust between individuals.

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4. (a) Board of Directors of PQR Limited wants to create a 'Debenture Redemption Reserve (DRR)' for the redemption of debentures issued by the company under the provisions of the Companies Act, 2013. Explain the provisions of the Companies (Share Capital and Debenture) Rules, 2014 in this regard. **8**
- (b) Explain the meaning of 'Sustainable Development' ? State the special responsibilities of the industries that are based on natural resources. **4**
- (c) Write short notes on : **4**
- (i) The Press Communique
- (ii) The Press Notes
5. (a) (i) What is meant by 'Sans Recours Endorsement' of a bill of exchange ? How does it differ from 'Sans Frais Endorsement' ? **4**
- (ii) 'P', a major and 'Q', a minor executed a promissory note in favour of 'R'. Examine with reference to the provisions of the Negotiable Instruments Act, 1881, the validity of the promissory note and whether it is binding on 'P' and 'Q'. **4**

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(b) Explain the concept of 'electronic voting system' as provided by the Companies Act, 2013. 4

(c) Explain the 'threats faced by an accounting and finance professional adhering to ethical principles' at the time of performing his professional duties. 4

6. (a) Explain the conditions and the manner in which a company may issue depository receipts in a foreign country under the Companies (Issue of Global Depository Receipts) Rules, 2014. 8

(b) State whether the following statements are correct or incorrect : 1×4
=4

(i) Agency coupled with interest is irrevocable.

(ii) Depositing of ornaments in a bank locker is a bailment.

(iii) Deferred shares also called founder's shares.

(iv) Debentures with voting rights can be issued only, if permitted by the Articles of Association.

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- (c) What is meant by 'Emotional Intelligence' ? Explain the 'Self-Awareness and Self-Management Personal Competencies' associated with emotional intelligence. 4

7. Answer any **four** of the following :

- (a) An Inspector appointed under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 makes an inspection at 8 a.m. (an hour before factory timings) and seeks to take copies of the "Income Tax Returns". How far under the Act is his action reasonable ? 4
- (b) Define the term 'Small Company' as contained in the Companies Act, 2013. 4
- (c) The Annual General Meeting of KMP Limited was held on 30th April, 2015. The Articles of Association of the company is silent regarding the quorum of the General Meeting. Only 10 members were personally present in the above meeting, out of the total 2,750 members of the company. The Chairman adjourned the meeting for want of quorum. Referring to the provisions of the Companies Act, 2013, examine the validity of Chairman's decision. 4

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- (d) Explain the various socio-psychological factors responsible for developing negative attitude by an individual at workplace. **4**
- (e) State the reasons for 'resistance to change' in an organization. **4**
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