

Roll No:

Total No. of Questions – 7

Total No. of Printed Pages – 7

Time Allowed – 3 Hours

Maximum Marks – 100

WTO

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 sent a consignment of goods worth ₹ 2,90,000 by railway and got railway receipt for the same. He obtained an advance of ₹ 2,60,000 from the bank and endorsed and delivered the railway receipt in favour of the bank by way of security for the advance. The railway failed to deliver the goods at the destination. The bank filed a suit against the railway for ₹ 2,90,000. Decide in the light of provisions of the Indian Contract Act, 1872, whether the bank would succeed in the said suit? 5

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- (b) The XYZ Traders Association was constituted by four joint Hindu families consisting of 25 major and 2 minors members. The Association was carrying on the business of trading as retailers with the object for acquisition of gains. The Association was not registered as a company under the Companies Act, 1956 or any other law. 5
- State whether the XYZ Traders Association is having any legal status? Will there be any change in the status of this Association if the members of the XYZ Traders Association subsequently were reduced to 18?
- (c) State with reasons whether the following statements are correct or incorrect :
- (i) Economic growth can not be possible without ecological costs. 3
 - (ii) Ethics programs are not helping to manage values associated with quality management, strategic planning and diversity management. 2
- (d) Prepare the detailed checklist for composing business message in an organization. 5
2. (a) (1) Under the provisions of the Payment of Bonus Act, 1965 decide whether the following employees are entitled for bonus : 4
- (i) Employee employed by educational institutions:
 - (ii) A reinstated employee without wages for the period of dismissal.

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- ✓ (II) Wazir Chand happens to be a retired Railway servant who occupies the Government quarter, and even after superannuation continued to occupy the Government quarter. For such continuance, the Government, in accordance with Rules, has charged penal rent from the retired Wazir Chand and after adjusting the dues of the Government, the balance amount of the gratuity, which was payable, has been offered to be paid. 4
- Examine the contention of the Government and the decision taken by Government to adjust the amount of gratuity in the lights of the provision of the Payment of Gratuity Act, 1972.
- ✓ (b) Examine the concept of Corporate Social Responsibility (CSR) and also explain in brief some of the key strategies which can be used by companies while implementing CSR policies and practices. 4
- ✓ (c) Explain the term "Semantic Problems" as the source contributing towards noise factor. 4
3. (a) Explain what is meant by "Supervening Impossibility" as per the Indian Contract Act, 1872 and also state the situations which would not constitute grounds of impossibility. 8
- ✓ (b) The industries that are based on natural resources, like minerals, timber, fibre and foodstuffs, have some special responsibility for making "environment-friendly products". Examine this statement and also explain in brief the concept of Green Accounting System. 4

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- (c) "Once the process of consensus building has begun, mediators try to assist the parties in their efforts to generate a creative resolution of differences". Examine this statement and also state in brief the process which should be followed by mediators to resolve the differences between the parties. 4
4. (a) (i) Define the term "Free Reserves" as contained in the Companies Act, 2013. 4
- (ii) Elucidate the circumstances in which a company cannot buy back its own shares as per the provisions of the Companies Act, 2013. M/s Growmore Pharma Limited is planning to buyback of its shares during the current year but the company has defaulted in the payment of term loan & interest thereon to its bankers. The company seeks your advice as to how and when the company can buy back its shares under these circumstances as per the provisions of the Companies Act, 2013. 4
- (b) What corporate governance measures are required to be implemented by Indian Companies as per clause 49 of the listing agreement? Explain in brief. 4
- (c) Explain the key elements involved in the innovation frame work of an organisation. 4

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5. (a) (i) Explain the terms 'Acceptance for Honour' and 'Drawee in case of need' as used in the Negotiable Instrument Act, 1881. 4
- (ii) S by inducing T obtains a Bill of Exchange from him fraudulently in his (S) favour. Later, he enters into a commercial deal and endorses the bill to U towards consideration to him (U) for the deal. U takes the bill as a Holder-in-due-course. U subsequently endorses the bill to S for value, as consideration to S for some other deal. On maturity the bill is dishonoured. S sues T for the recovery of the money. 4
- With reference to the provisions of the Negotiable Instruments Act, 1881 decide whether S will succeed in the case or not.
- (b) Explain what is meant by "Financial statement" as per the Companies Act, 2013. 4
- (c) Describe the factors which influence the ethical behaviour at work in an organization. 4
6. (a) Define the term underwriting and state the circumstances in which underwriting commission can be paid as per provisions of Section 76 of the Companies Act, 1956. 8
- (b) Draft a 'Power of Attorney' by an assessee authorizing a professional to appear before the Income Tax Authorities in respect of the pending taxation matter. 4

(6)

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✓(g) State whether the following statements are correct or incorrect : 4

- (i) Under the Companies Act, 2013, if the General Meeting is adjourned for want of Quorum, then in case of change in the day, time, place of the adjourned meeting, the company is required to give not less than 7 days notice to the members individually or by press announcement.
- (ii) As per Section 51 of the Companies Act, 2013, a company may, if so authorized by its Articles, pay dividends in proportion to the amount paid up on each shares.
- (iii) The agreement towards compounding of an offence to avoid prosecution is void.
- (iv) Bailee has no right to mix the goods bailed with his own goods without the consent of the bailor.

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

- (a) Examine the provisions in respect of Review of orders passed under Section 7A of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952. 4
- ✓(b) Who shall be considered as promoter according to the definition given in the Companies Act, 2013 ? Explain. 4

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(c) Define the term "charge" and also explain what is the punishment for default with respect to registration of charge as per the provisions of the Companies Act, 2013. 4

✓(d) What are "Socio-psychological Barriers" to effective communication? Explain. 4

✓(e) Describe the safeguards which may be created by finance and accounting profession and legislation to eliminate or reduce the threats to an acceptable level to ensure an ethical environment in an organization. 4

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