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Sub. Code : KKCM 21/  
KKAM 21

M.Com./M.Com with Computer Applications (CBCS)  
DEGREE EXAMINATION,  
APRIL 2017.

Second Semester

Commerce/Commerce with Computer Applications

LEGAL FRAMEWORK OF BUSINESS

(For those who joined in July 2016 onwards)

Time : Three hours

Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer :

1. A contract for the sale of goods is one where
  - (a) seller gives goods to another by way of a contract, for safe keeping.
  - (b) goods are passed to another to use in his business
  - (c) transfer the goods to another for a money consideration caused the price
  - (d) Goods are loaned under a contract of hire to a customer

2. 'A' agreed to sell his horse to 'B' for Rs. 50,000 by 10<sup>th</sup> January 2017. The horse so contracted dies on 8<sup>th</sup> January 2017. the contract is
  - (a) Valid
  - (b) Void
  - (c) Illegal
  - (d) 'B' can sue 'A' for compensation
3. First annual general meeting must be held with in \_\_\_\_\_ from the incorporation of the company
  - (a) 6 months
  - (b) 12 months
  - (c) 18 months
  - (d) 2 months
4. Central Government permission is required in case of conversion of company
  - (a) Private to public
  - (b) Public to private
  - (c) Both (a) or (b)
  - (d) Permission not required in any case
5. In which year FEMA came into force?
  - (a) 1997
  - (b) 1998
  - (c) 1999
  - (d) 2000
6. Under FEMA who can deal with foreign exchange
  - (a) RBI
  - (b) SBI
  - (c) All commercial banks
  - (d) Authorised persons





7. Environment law is described in which part of Indian constitution

- (a) Part IV                      (b) Part V  
(c) Part VI                      (d) Part VIII

8. The national environment appellate authority act passed in the year

- (a) 1996                      (b) 1997  
(c) 1998                      (d) 1999

9. Those complaints can be filed in the state commission where the value of goods or services and the compensation claimed is

- (a) more than 10 lakhs but less than 20 lakhs  
(b) more than 20 lakhs but less than 1 crore  
(c) more than 1 crore but less than 2 crores  
(d) more than 2 crores

10. Information technology act in India was amended in

- (a) 2000                      (b) 2002  
(c) 2004                      (d) 2008

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**PART B — (5 × 5 = 25 marks)**

Answer ALL questions choosing either (a) or (b).

Each answer should not exceed 250 words.

11. (a) State the procedure for fixing minimum wages under minimum wages act.

Or

- (b) Explain the provisions of the factories act, 1948 with regard to safety of the workers.

12. (a) What are the characteristics of a company?

Or

- (b) What are the various modes in winding up a company?

13. (a) Write about the methods of funding of FDI.

Or

- (b) Write short note on declaration as regards exports of goods and services.

14. (a) What are the reasons for the establishment of national green tribunal?

Or

- (b) List any five functions of state pollution control board.

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15. (a) Write short notes on trade marks act 1999.

Or

- (b) Explain about cyber crime and information technology act 2000.

PART C — (5 × 8 = 40 marks)

Answer ALL questions choosing either (a) or (b).

Each answer should not exceed 600 words.

16. (a) What are the essentials of a contract? Explain in detail.

Or

- (b) Write about various machinery available for settlement of industrial disputes.

17. (a) Explain the powers, duties, and liabilities of directors.

Or

- (b) What are the various types of meetings as per the provisions of companies Act – explain.

18. (a) Write short notes on current account transaction, capital account transaction. Appellate tribunal and depository Receipt.

Or

- (b) Discuss the provisions of FEMA 1999, relating to the export of goods and services without declaration.

19. (a) Briefly explain – Environment tribunal, environment Audit, types of pollution.

Or

- (b) What are the various stages of environment clearances in India.

20. (a) Discuss the salient features of consumer protection act 1986.

Or

- (b) Describe the components of IPR.
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