

(6 pages)

Reg. No. :

Code No. : 7768

Sub. Code : HKCM 21/
HKAM 21

M.Com./ M.Com. with Computer Application (CBCS)
DEGREE EXAMINATION, APRIL 2016.

Second Semester

Commerce / Commerce with Computer Application

CORPORATE LEGAL FRAMEWORK

(For those who joined in July 2012 and afterwards)

Time : Three hours

Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer :

1. SEBI Act was passed in the year
(a) 1990 (b) 1991
(c) 1992 (d) 1995
2. The application limit for small investor in capital issues is
(a) Rs. 50,000 (b) Rs. 1,00,000
(c) Rs. 2,00,000 (d) None of these

3. A complaint falls within the jurisdiction of the District Forum if the value of goods or services does not exceed
(a) 20 lakhs (b) 25 lakhs
(c) 50 lakhs (d) 1 crore
4. What is the maximum age of a member of National Commission?
(a) 65 years (b) 70 years
(c) 75 years (d) None of these
5. FEMA is enforced by the
(a) The Directorate of Enforcement
(b) The Reserve Bank of India
(c) Authorized person
(d) None of these
6. Which of the following countries is not a member of WTO?
(a) India (b) China
(c) European Union (d) Iran
7. Where a dispute is pending, the time limit for payment of bonus is _____ from the date on which the order is enforceable.
(a) One month (b) Two months
(c) Three months (d) Eight months

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8. Who is entitled to bonus under the Payment of Bonus Act, 1965?

- (a) A part time employee engaged in a regular basis
- (b) A probationer employee
- (c) A dismissed employee who is reinstated with back wages
- (d) All of the above

9. Gratuity shall be paid to an employee after he has rendered continuous service for

- (a) Not less than three years
- (b) Not less than five years
- (c) Not less than seven years
- (d) None of the above

10. For the purpose of continuous service the maternity leave should not exceed

- (a) 12 weeks (b) 6 months
- (c) 90 days (d) 6 weeks

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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) Explain the major achievements of SEBI in capital market reforms.

Or

(b) Explain the composition of SEBI.

12. (a) State the objectives of Central Consumer Protection Council.

Or

(b) Explain how is the National Commission constituted?

13. (a) Who is a person resident in India under the FEMA?

Or

(b) Write notes on Ministerial Conference.

14. (a) What is the significance of available surplus?

Or

(b) Mention the employees who are not entitled to bonus under the Payment of Bonus Act, 1965.

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15. (a) Write notes on continuous service.

Or

- (b) Explain the scope of the Payment of Gratuity Act, 1972.

PART C — (5 × 8 = 40 marks)

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

Each answer should not exceed 600 words.

16. (a) Explain the organizational structure of SEBI.

Or

- (b) Explain the powers and functions of SEBI.

17. (a) Elucidate the various rights of consumers.

Or

- (b) Describe the different types of consumer protection councils.

18. (a) Explain the restrictions imposed on resident in India in dealing or holding foreign exchange.

Or

- (b) Explain the powers of RBI regarding capital account transactions.

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19. (a) Describe the various deductions that can be made under the Third Scheduled by

- (i) a company other than a banking company and
- (ii) a banking company.

Or

- (b) Explain the provisions of the Payment of Bonus Act, 1965 with respect to maximum bonus, time limit and set on and set off of allocable surplus.

20. (a) Explain the terms 'Continuous Service' and 'Amount of gratuity' under the Payment of Gratuity Act, 1972.

Or

- (b) Write notes on :

- (i) Employee
- (ii) Wages and
- (iii) Superannuation.

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