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M.Com (Master of Entrepreneurship and Family Business)
Second Semester
FB-204: Business Law and Taxation

Time allowed: 3 Hours

Max. Marks: 80

NOTE: Attempt five questions in all, selecting atleast two questions from each Unit.

x-x-x

UNIT – I

I. a) Examine the scope of IT Act in terms of protection of software copyright.

b) Describe: Legal barriers to electronic commerce. (16)

II. a) Define Contract. What are the essentials of a valid contract?

b) Distinguish between a sale and an agreement to sell. Give examples. (16)

III. a) What is an Intellectual Property? Explain.

b) Explain the statement "copyright is a bundle of rights" (16)

IV. a) How does Consumer Protection Act protect consumer rights?

b) Explain in detail "unfair trade practice". (16)

V. a) Describe the various functions and duties of central government under Environment Protection Act, 1986.

b) Explain the meaning, nature and scope of environmental law. (16)

UNIT – II

VI. a) Discuss the nature of incidence of excise duty.

b) Explain the body of Central Excise law. (16)

VII. a) Explain the procedure for assessment & collection of custom duties.

b) Write notes on:-

   i)Undestroyed goods

   ii) Pilfered goods

   iii) Damaged goods

   iv) Bill of entry (16)

P.T.O.

VIII.   a) What is VAT? Discuss salient features of VAT.

b) Explain working of VAT with hypothetical example.   (16)

IX.   Write short note on:-

   a)   House rent allowance

   b)   What is perquisite

   c)   Agricultural income

   d)   Total Income.   (16)

X.   Explain the following:-

   a)   What is annual value?

   b)   Explain the meaning of business and profession

   c)   Discuss short term and long term capital gains

   d)   Write a note on set off and carry forward of losses.   (16)

x-x-x