

1056

Master of Entrepreneurship & Family Business 2<sup>nd</sup> Semester  
FB-204: Business Law and Taxation

Time Allowed: 3 hours

Max. Marks: 80

*Note: Attempt five questions in all selecting at least two questions from each unit. All questions carry equal marks.*

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**UNIT-I**

- I. a) Distinguish between Void contract and voidable contract.  
b) Briefly explain the development of law on Sales of Goods.
- II. What is meant by Unfair Trade Practices? Briefly explain various provisions of law on Unfair Trade Practices.
- III. a) Briefly discuss offences and penalties under Negotiable Instrument Act.  
b) What are various provisions of Environment Protection Act?
- IV. Briefly explain Information Technology Act. What are its aims and objectives.
- V. Write short notes on the following:
  - a) Law on Trade Mark Protection
  - b) Securities Regulations

**UNIT-II**

- VI. What are the basis of Charging VAT? Briefly explain the assessment procedure of VAT.
- VII. How the residential status of an assessee determined under the Income Tax Act? Explain.
- VIII. a) How is assessment of Hindu Joint Family done under Income Tax Act?  
b) How is Capital Gain calculated?
- IX. What are the basis of charging Excise? Briefly explain excisable goods definitions.
- X. Write short note on the following:
  - a) Assessment and returns procedure of Customs.
  - b) Set of Loses.

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(2012)