

2053  
M.Com. (Entrepreneurship and Family Business)  
Second Semester  
FB-204: Business Law and Taxation Provisions

Time allowed: 3 Hours

Max. Marks: 80

*NOTE: Attempt five questions in all, selecting atleast two questions from each Unit. All questions carry equal marks.*

X-X-X

**UNIT - I**

- I. What do you mean by Consumer Protection? What are the various types of Consumer Exploitation?
- II. Explain the law relating to negotiable instruments. Explain the position of minor, agency and legal representative in this regard.
- III. Explain the features of contract law along with cases.
- IV. "All consumers have few rights under Consumer Protection Act." Comment
- V. What are the legal implications of the Information Technology Act?

**UNIT - II**

- VI. Discuss the rules and valuation of perquisites under the head of Salary in the Income Tax Act.
- VII. Explain the expenses which are expressly allowed while computing the income from business or profession.
- VIII. Discuss the provisions of the Income Tax Act regarding important deductions to be allowed in computing the total income of an assessee.
- IX. What are the reasons for the introduction of GST? Which taxes are subsumed under GST?
- X. Write a detailed note on the levy and collection of Excise duty.

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