

2054

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. Define contract. Also discuss the essentials of a valid contract.
- II. Briefly discuss the jurisdiction of the various Forums/Commissions under the Consumer Protection Act, 1986?
- III. Explain the term unfair trade practice as defined under Consumer Protection Act, 1986. Also discuss the various practices which are treated as unfair under the preview of the act.
- IV. What are the exceptions to the doctrine of Caveat Emptor? Discuss.
- V. Explain the various implied conditions and warranties under the sales of goods act.

UNIT - II

- VI. What is custom duty? What are the steps involved in assessment of custom duty?
- VII. What is Excise duty? What are its types? Differentiate between Excise duty and Custom duty. Also discuss the penalties for not paying Excise duty.
- VIII. Discuss the provisions regarding setoff and carry forward of losses.
- IX. Define the term capital gain along with its types. Also discuss the exemptions under section 54.
- X. Define the term assessment of an individual. How is it carried out?

x-x-x