

Exam.Code: 0312

Sub. Code: 2698

2071

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. What are various essentials of a legal contract? Explain citing some relevant cases. (16)
- II. Describe 'Contract of sales'. How 'Sale' differs from 'Agreement to sell'? Discuss in detail. (16)
- III. Give a detailed overview of various provisions of 'Consumer Protection act, 1986'. How these provisions have helped to safeguard the interest of consumers? Discuss citing some relevant cases in this context. (16)
- IV. Examine in detail the acts and its important various provisions related to Intellectual Property Rights, Patents and Copyright in India. (16)
- V. Write short note on following:-
 - a) Important Provisions of Negotiable Instrument Act, 1881
 - b) Business and criminal liability in Indian Legal system. (2x8)

UNIT - II

- VI. Describe in detail 'Joint Hindu Family' citing its nature and constitution. Examine the procedure to calculate income tax in case of 'Hindu Joint family'. (16)
- VII. Define 'Custom Duty'. How is it different from 'Excise duty'? Describe various categories of Custom Duty. Explain the detailed procedure to calculate it? (16)
- VIII. Write short note on following:-
 - a) Registration procedure under GST regime
 - b) Various categories of Assesses (2x8)

P.T.O.

(2)

- IX. Define 'Capital Gain'. How 'capital gains' are calculated for the purpose of tax? What are the taxes applicable to capital gains in India? Are there any exemptions to it? Describe. (16)
- X. Define 'Composite Levy Scheme of Goods and Service Tax'. What are the conditions to avail the scheme? Examine its merits and demerits. (16)

x-x-x