

VPM's
Programme: PGP (2014-15)
Second Semester Examination July 2015 (HR)

Subject	Business Law		
Roll No.		Marks	60 Marks
Total No. of Questions	7	Duration	3 Hours
Total No. of printed pages	2	Date	11-07-2015

Note: Q1 is compulsory and solve any FOUR from the remaining SIX questions.

Q1) 20 Marks (Compulsory)

- A) "All contracts are agreements but all agreements are not contracts". Explain.
- B) Define Companies under the Companies Act 1956. What are the silent features of a company?

Attempt Any FOUR from the Remaining SIX Questions

Q2) Any two from (a) or (b) or (c) ————— (5x2) = 10 Marks

- a) Distinguish between contract and agreement
- b) Define Central Sales Tax and VAT.
- c) What is procedure of alteration of Object clause in Memorandum of Association?

Q3) Any two from (a) or (b) or (c) ————— (5x2) = 10 Marks

- a) Define income from Household Property.
- b) Explain the application of CST and VAT.
- c) What is Agricultural Income?

Q4) Any two from (a) or (b) or (c) ————— (5x2) = 10 Marks

- a) Write on Promissory Note.
- b) What is Central Excise Duty?
- c) Explain the meaning and specimen of Promissory Note.

Q5) Any two from (a) or (b) or (c) ————— (5x2) = 10 Marks

- a) Explain the various provisions under VAT.
- b) Distinguish between Promissory Note and bill of exchange.
- c) Explain the various provisions of Central Excise Duty Act.

Q6) Any two from (a) or (b) or (c) ————— (5x2) = 10 Marks

- a) Distinguish between valid contract and void contract.
- b) Define Salaries what are the perquisites that includes under the income of salary?
- c) Explain the principles of Natural Justice as per provisions under Indian constitution?

Q7) Any two from (a) or (b) or (c) ————— (5x2) = 10 Marks

- a) What is Service Tax?
- b) Explain the various provisions of Service Tax Act.
- c) What is Articles of Association?
