

(6 Pages)

**Reg. No. : .....**

**Code No. : 5545**

**Sub. Code : PKCM 23**

M.Com. (CBCS) DEGREE EXAMINATION,  
APRIL 2021.

Second Semester

Commerce — Core

**LEGAL FRAME WORK OF BUSINESS**

(For those who joined in July 2017 onwards)

Time : Three hours

Maximum : 75 marks

**PART A — (10 × 1 = 10 marks)**

Answer ALL questions.

Choose the correct answer :

1. What is the minimum wage period for the payment of wages?
  - (a) 1 month
  - (b) 40 days
  - (c) 45 days
  - (d) 60 days

2. The maximum amount of bonus to be paid in an accounting year as per Section 10 of this Act is
- (a) 8.33%
  - (b) 10%
  - (c) 20%
  - (d) 15%
3. Powers, Rights, Remuneration, Qualification and duties of directors are discussed clearly in
- (a) Memorandum of Association
  - (b) Articles of Association
  - (c) Prospectus
  - (d) None of the above
4. The goal of Corporate Governance and Ethics is to
- (a) Teach students their professional accountability and uphold their personal integrity to society
  - (b) Change the way in which ethics is taught to students
  - (c) Create more ethics standards by which corporate professionals must operate
  - (d) Increase the work load for accounting students

5. Under FEMA the RBI has been authorised to make \_\_\_\_\_ to carry out the Provisions of the Act.
- (a) Rules
  - (b) Regulations
  - (c) Both Rules and Regulations
  - (d) Notifications
6. A consumer is a person who
- (a) Buys any goods
  - (b) Avails any service
  - (c) Uses the goods with approval
  - (d) All the above
7. National Commission shall consist of \_\_\_\_\_ who shall be the President?
- (a) Judge of the High Court
  - (b) Judge of the Supreme Court
  - (c) Magistrate
  - (d) MLA



13. (a) Explain briefly about Repatriation of Foreign Exchange.

Or

- (b) What are not restrictions in Current Account transactions?

14. (a) Briefly explain about the Environmental Legislation, Laws and Regulations.

Or

- (b) What are the concept of Environmental Audit?

15. (a) What are the various Rights of Consumers?

Or

- (b) Give any five types of cyber crime.

PART C — (5 × 8 = 40 marks)

Answer ALL questions, choosing either (a) or (b).

Each answer should not exceed 600 words.

16. (a) Describe the rules regarding effective delivery of goods under Sale of Goods Act, 1930.

Or

- (b) Explain the Authorised Deductions to be made from the wages of employees under Payment of Wages Act.

17. (a) Explain about the Types of Company.

Or

(b) Discuss the importance of good Corporate Governance.

18. (a) What are the classifications of Capital Account Transactions?

Or

(b) Explain in detail about the general guidelines from RBI under FEMA in Export of Goods and Services.

19. (a) Environmental Legislation in India — Discuss.

Or

(b) Summarise the process and steps of Environmental Audit.

20. (a) Describe the components of IPR (Intellectual Property Rights).

Or

(b) Explain features of Consumer Protection Act.

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