Exam.Code:0312
Sub. Code: 25384

2056

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 16 marks.

x-x-x

UNIT - I

1. Discuss the salient features of the Consumer Protection Act, 2019. Explain the rights of consumers and the redressal mechanism available under the Act.
2. Trace the development of law relating to unfair trade practices in India. Discuss the transition from the MRTP regime to the Consumer Protection Act, 2019.
3. Analyse the legal framework governing Intellectual Property Rights in India. How do IPR laws balance the interests of creators and the public?
4. Explain the legal provisions relating to dishonour of negotiable instruments and the liabilities of parties involved.
5. Write the essential elements of a contract of sale under the Sale of Goods Act. How has judicial interpretation contributed to the evolution of this law?

UNIT – II

6. Discuss the provisions relating to determination of residential status under the Income Tax Act.
7. Discuss the provisions relating to set-off and carry forward of losses under the Income Tax Act. Explain the conditions and limitations applicable.
8. Discuss the provisions relating to income from house property under the Income Tax Act. Explain the method of computation of annual value and taxable income.
9. Explain the types of GST registration and the circumstances under which registration is mandatory or voluntary. Outline the steps involved in the registration process.
10. Discuss the concept of customs levy under the Customs Act. Explain the basis of valuation and the procedure for assessment of customs duty.

x-x-x