

TEST PAPER – I/6/CIA/2008/T-4

Time Allowed: 3 Hours

Full Marks: 100

COMMERCIAL & INDUSTRIAL LAWS – (50 Marks)

Q.No.1 is compulsory and any two questions from rest.

Q1) a. Comment on following statement. **18**

- (1) Goods bought & used exclusively for purpose of earning's one's livelihood by means of self employment is a commercial purpose
- (2) The bank dismissed 153 employees for taking part in pen down strike whether pen down strike is covered by see (2) (a) the industrial dispute Act.
- (3) A worker lost his mental balance as a result of an injury by accident while working in the factory and committed suicide discuss whether employer is liable to pay compensation.
- (4) Comment on dishonour by non acceptance & dishonour by non payment.
- (5) A buyer purchases a radio from the retailer & after coming to house he found that the radio is not at all singing properly comment on rights of buyer in the light of principle buyer be aware under sale of goods Act.
- (6) Comment on provisions of payment of wages Act relating to deductions for damage or loss.
- (7) Comment on 'Set on' & 'Set off' of allocable surplus under payment of Bonus Act.
- (8) Comment on whether the conditions of service of a workman be changed in course of conciliation proceedings under the Industrial Dispute Act.
- (9) Comment on whether an apprentice is an workman under Industrial Dispute Act

(b) Mention the conditions subject to which Gratuity is payable to Employees. **4**

Q2) (a) Explain the meaning and importance of consideration under Indian Contract Act. **4**

(b) What is meant by —
(a) Defects in goods (b) Deficiency in service under consumer protection act. **4**

- (c) What is the procedure of preventing abuser of dominant position under Competition Commission Act. **3**
- (d) Describe the welfare measures under the Factories Act? How are they employed **3**
- Q3)** a. Explain the provisions relating to amount of compensation under workmen's Compensation act. **4**
- b. On death of a member how disposal is made of his provident fund? State in your answer the arrangements for nomination of beneficiary. **4**
- c. Distinguish between liquidated damages and penalty. **3**
- d. What are the penalties prescribed under Right to Information Act? **3**
- Q4)** a. Can a minor be liable for payment of supplies of necessaries to him? **4**
- b. Explain remedies available under consumer protection act. **4**
- c. Write about 'Partnership by holding out.' **3**
- d. When an offer lapses. **3**
- Q5) Write short notes on (Any Two) **14****
- (a) Definition of 'Information' under Right to Information Act.
(b) Holder in due course under Negotiable Instrument Act.
(c) Noting and protesting under Negotiable Instrument Act
(d) Remedies available under the Consumer Protection Act.

Section- II-AUDITING- (50 Marks)

Q.No.1 is compulsory and any two questions from rest.

- Q3)** Answer in one sentence only. (Any Six) **18**
- (a) What is the professional qualification of Company Auditor?
- (b) Who can become a Cost Auditor of a company?
- (c) A person disqualified for any reason to be a Co. Auditor is also disqualified to be an auditor of which companies?
- (d) When Central Govt. appoints a Company Auditor?
- (e) Who can remove the Co. Auditor?
- (f) Give any two important rights of Co .Auditor.

(g) What is an important duty of Co. Auditor to shareholders of the co.?

(h) To whom the auditor performs his duty of signing an Audit Report?

Q2) What do you mean by CARO? Explain what is expected under the CARO regarding

(a) Inventory

(b) Internal Audit

(c) Internal Control

(d) Deposit of Statutory Dues.

(e) Frauds

16

Q3) Discuss the statutory powers & duties of a company auditor.

16

Q4) What is information system audit? Explain the audit procedure in system audit to determine the material losses.

16

HowToExam.com