

**PAPER 6
COMMERCIAL & INDUSTRIAL LAWS AND AUDITING**

TEST PAPER – I/6/CIA/2008/T-1

Time Allowed: 3 Hours

Full Marks: 100

Section- I COMMERCIAL & INDUSTRIAL LAWS - (50 Marks)

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

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

(1) A clock repairer of a certain railway proceeded on duty to another station. As a result of communal frenzy prevailing he was stabbed and killed in train whether employer is liable to pay compensation in this case.

(2) The appropriate Government by an order in writing withdraws the proceeding under the Industrial Disputes Act, pending before a Labour court and transfers the same to another Labour Court. Discuss validity of order.

(3) All dealership arrangements require registration (Competition Commission Act)

(4) A stipulation may be a condition though called a warranty in the contract (sale of goods act 1930.)

(5) In the absence of agreement, the partner cannot claim interest on advances and loans given by him to the partnership firm.

(6) Time limit for payment of bonus under the payment of Bonus Act.

(7) Can a single application be made on behalf of or in respect of employee under minimum wages act?

(8) Restrictions with respect to deductions from the wages for absence from duty under Payment of Wages Act.

(9) Comment on Rights of Consumer under Consumer Protection Act.

Q1) b. Explain provisions of Unilateral Mistake under Indian Contract Act. **4**

Q2) a. Explain the term consumer under the Consumer Protection Act. **4**

b. It is permissible to pay wages in kind under Minimum Wages Act. **4**

- c. State the legal provisions relating to notice of work for adults under Factories Act. **3**
- d. What establishments may be exempted from operation of Employees Provident Fund? **3**
- Q3)** a. Can the condition of service of a workman be changed in course of conciliation proceedings under the Industrial Dispute Act? **4**
- b. Explain void contracts under Indian Contract Act. **3**
- c. Write provisions regarding noting and protesting of Bill of Exchange. **4**
- d. Is the order of a commissioner under the workmen's compensation Act appealable? If so where and what circumstances. **3**
- Q4)** a. Discuss the provisions of Factories Act relating to annual leave with wages. **4**
- b. Define - (i) cost of living index number, (ii) employee, (iii) wages under minimum wages act. **4**
- c. State the object and scope of Payment of Wages Act. **3**
- d. Write procedure of establishment of limited liability partnership. **3**
- Q5) Write short notes (Any Two) **14****
- (a) Exceptions to the rule no. consideration no contract
(b) Anti Competitive Agreements
(c) Objectives of Right to Information Act.
(d) Monitoring and Reporting under Right to Information Act.

Section- II-AUDITING- (50 Marks)

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

- Q1)** State with reasons, whether following statements are true or false: (Any Six) **18**
- (i) The concept of evidence is fundamental to all auditing situations as an auditor basically seeks to obtain sufficient appropriate evidence to form his opinion.
- (ii) Auditing is generally associated with only accounting and financial records.
- (iii) Inspection and observation are not only the ways to obtain audit evidence.
- (iv). Comparing the voucher with the transaction recorded in the book of original entry is called as vouching.
- (v) While verifying the Sales appearing in the profit and loss account it is important

that auditor, first of all should carefully verify the effectiveness of existing internal check system.

(vi) To verify the excisable value and calculation of duty the auditor checks the Daily Stock Account.

(vii). Only the vouching to ascertain the arithmetical accuracy is not enough

Q2) What is Auditing? Explain the evolution on auditing. 16

Q3) What is "Statistical Sampling"? What are the methods of Statistical Sampling to be used in auditing and explain how the results of sampling are evaluated? 16

Q4) Write short notes on: 16

- (a) Nature of auditing
- (b) Compliance Procedure
- (c) Audit procedure
- (d) Qualified report.

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