

(20519)

Roll No. R18093520015

Total Questions : 13 ]

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## **NP-3227**

M.I.B. IInd Semester Examination, May-2019

### **BUSINESS LAW AND TAXATION PLANNING**

(MIB-204)

Time : 3 Hrs. ]

[ M.M. : 75

*Note* :- Attempt all the Sections as per instructions.

#### **Section-A**

**(Very Short Answer Type Questions)**

*Note* :- Attempt all the *five* questions. Each question carries 3 marks. Very short answer is required not exceeding 75 words.

1. Distinguish between actual and anticipatory breach of contract.

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Turn Over

2. Define 'Sale' and 'Agreement to sell'.
3. Who is a sleeping partner ?
4. Define a 'Private Company'.
5. Justify the need of taxation in India.

### Section-B

#### (Short Answer Type Questions)

*Note* :- Attempt any *two* questions out of the following three questions. Each question carries 7½ marks. Short answer is required not exceeding **200** words.

6. Distinguish between conditions and warranties.
7. Explain the rights of partners against the firm.
8. Explain the rules regarding extra-ordinary meeting of a company

### Section-C

#### (Long Answer Type Questions)

*Note* :- Attempt any *three* questions out of the following five questions. Each question carries 15 marks. Answer is required in detail.

9. "All contracts are agreements but all agreements are not contract." Explain.

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10. Who is an unpaid seller ? Explain his rights.

11. What are the modes of dissolution of partnership firm ? How are the accounts settled after dissolution ?

12. Explain the duties, powers and responsibilities of directors.

13. Explain the provisions of Income Tax Act providing incentives to business units.

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