

CMA INTER_GUESS QUESTIONS_GROUP - I

APPLICABLE FOR DECEMBER 2020 EXAMS

INDEX

CH. NO.	CHAPTER NAME	PAGE NO.
1.	FINANCIAL ACCOUNTING	1 - 4
2.	LAWS AND ETHICS	5 - 19
3.	DIRECT TAXATION	20 - 23
4.	COST ACCOUNTING	24 - 27



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FINANCIAL ACCOUNTING (PROBLEMS)

No.	ALTERNATE 1 - IF YOU DON'T HAVE MM MATERIAL THEN PREPARE IN BELOW STATED ICMAI SOURCES	ALTERNATE 2 – IF YOU HAVE BELOW STATED EDITIONS OF MM MATERIAL THEN PREPARE BELOW STATED PROBLEMS					REMARKS
PREPARATION OF FINANCIAL STATEMENTS							
	ICMAI SOURCE	PG.NO.	PR.NO.	14E PR. No.	13E PR. No.	10E PR. No.	
1.	SM-AUG19	194	10	-	-	-	
2.	SM-AUG19	199	12	-	-	-	
3.	SM-AUG19	204	14	-	-	-	
RECTIFICATION OF ERRORS							
1.	SM-AUG19	78	29	-	-	ASSIGN 3	
2.	SM-AUG19	76	27	-	-	ASSIGN 6	
3.	-	-	-	-	-	ASSIGN 7	
4.	SM-AUG19	83	33	-	-	ASSIGN 8	
5.	SM-AUG19	85	34	-	-	CRD 8	
BILLS OF EXCHANGE							
1.	SM-AUG19	104	5	-	-	CRD 7	
2.	SM-AUG19	108	8	-	-	CRD 8	
3.	SM-AUG19	110	9	-	-	ASSIGN 9	
CONSIGNMENT							
1.	SM-AUG19	118	11	-	-	CRD 6	
2.	SM-AUG19	121	13	-	-	CRD 7	
ROYALTY ACCOUNTS							
1.	-	-	-	CRD 4	CRD 4	CRD 4	
2.	QP-JUN15	3	3(a)	ASSIGN 2	ASSIGN 2	ASSIGN 2	
INSURANCE CLAIMS							
1.	-	-	-	ASSIGN 2	CRD 1	CRD 1	
2.	-	-	-	ASSIGN 4	CRD 3	CRD 3	
3.	SM-AUG19	153	27	ASSIGN 3	CRD 6	CRD 6	
4.	SM-AUG19	164	35	CRD 9	CRD 8	CRD 8	
5.	-	-	-	CRD 11	ASSIGN 13	ASSIGN 13	
6.	SM-AUG19	157	30	-	-	-	
7.	SM-AUG19	159	32	-	-	-	
8.	SM-AUG19	162	33	-	CRD 7	CRD 7	
HIRE PURCHASE SYSTEM							
1.	SM-AUG19	424	1	CRD 2	CRD 2	CRD 3	
2.	SM-AUG19	424	2	CRD 4	CRD 4	CRD 4	
3.	SM-AUG19	424	3	CRD 8	CRD 7	CRD 5	
4.	SM-AUG19	425	4	-	CRD 8	CRD 6	
5.	SM-AUG19	444	13	ASSIGN 7	ASSIGN 9	ASSIGN 9	
6.	SM-AUG19	434	7	CRD 5	ASSIGN 7	CRD 7	
7.	SM-AUG19	437	8	-	-	-	
DEPARTMENTAL ACCOUNTS							
1.	SM-AUG19	504	27	CRD 3	CRD 3	CRD 3	
2.	SM-AUG19	502	25	CRD 6	CRD 5	CRD 5	

3.	SM-AUG19	500	24	-	CRD 7	CRD 7	
PARTNERSHIP ACCOUNTS-I							
1.	QP-DEC12	-	-	CRD 12	CRD 13	CRD 13	
2.	QP-JUN16	3	2	CRD 15	CRD 16	CRD 16	
3.	QP-DEC15	5	3(c)	CRD 18	CRD 19	CRD 19	
4.	MTP1 JUNE19	4	4	-	-	-	
PARTNERSHIP ACCOUNTS-II							
1.	SM-AUG19	333	26	CRD 1	CRD 1	CRD 1	
2.	-	-	-	CRD 5	CRD 5	CRD 5	
NON-TRADING CONCERNS							
1.	QP-JUN09	-	-	-	-	CRD 5	
2.	SM-AUG19	237	14	-	-	CRD 7	
3.	SM-AUG19	231	11	-	-	ASSIGN 6	
4.	QP-JUN14	4	5(a)	-	-	ASSIGN 13	
SINGLE ENTRY SYSTEM							
1.	SM-AUG19	259	6	CRD 3	CRD 3	CRD 3	
2.	SM-AUG19	270	5	CRD 5	CRD 5	CRD 5	
3.	SM-AUG19	269	4	ASSIGN 3	ASSIGN 3	ASSIGN 3	
4.	RTP-JUN18	33	13	ASSIGN 6	ASSIGN 6	ASSIGN 6	
BRANCH ACCOUNTS							
1.	QP-JUN14	-	-	CRD 2	CRD 3	CRD 4	
2.	-	-	-	CRD 6	CRD 7	ASSIGN 2	
3.	SM-AUG19	469	9	-	-	CRD 2	
4.	MTP1 JUNE19	5	5(a)	-	-	-	
BAD DEBTS							
1.	SM-AUG19	177	4	-	-	-	
2.	SM-AUG19	179	5	-	-	-	
AS-1:DISCLOSURE OF ACCOUNTING POLICIES							
1.	SM-AUG19	530	4	-	-	-	
AS-2:VALUATION OF INVENTORIES							
1.	SM-AUG19	534	8	-	-	-	
2.	SM-AUG19	535	11	-	-	-	
3.	SM-AUG19	537	15	-	-	-	
4.	RTP-JUN18	62	28(c)	-	-	-	
AS-7:CONSTRUCTION CONTRACTS							
1.	SM-AUG19	543	17	-	-	-	
2.	SM-AUG19	544	18	-	-	-	
3.	RTP-JUN18	63	30(a)	-	-	-	
AS-9:REVENUE RECOGNITION							
1.	SM-AUG19	548	22	-	-	-	
2.	SM-AUG19	549	26	-	-	-	
3.	RTP-JUN18	62	28(b)	-	-	-	
4.	RTP-JUN18	65	30(d)	-	-	-	
AS-10:PROPERTY,PLANT AND EQUIPMENT							
1.	RTP-JUN18	63	29(b)	-	-	-	

FINANCIAL ACCOUNTING (THEORY)

PREPARATION OF FINANCIAL STATEMENTS FOR PROFIT ORIENTED ORGANISATIONS

1. Explain the Provision for bad Debts and Discount on debtors?

DEPRECIATION ACCOUNTING

1. Explain the causes for depreciation?

BILLS OF EXCHANGE

1. Write about accommodation bills?

CONSIGNMENT

1. Treatment of Normal and Abnormal loss and comment.
2. Distinction between the Sale and Consignment

ROYALTY ACCOUNTS

1. Write about short workings and royalty.
2. Recoupments of short workings.

INSURANCE CLAIMS FOR LOSS OF STOCK AND LOSS OF PROFIT

1. Write about firefighting Expenses.
2. Write about standing charges.

BRANCH ACCOUNTS

1. Write difference between the Branch and Department.

PARTNERSHIP ACCOUNTS - II

1. Write about piecemeal distribution.
2. Write about maximum loss Method.
3. Write about Higher relative Capital method.
4. Write short note on Applicability and Non applicability of Garner vs. Murray Rule.

PREPARATION OF FINANCIAL STATEMENTS FOR NON - PROFIT ORGANISATIONS

1. Write about Non Trading Concern.
2. Write about features of Income & Expenditure A/C
3. Write about Endowments.

PREPARATION OF FINANCIAL STATEMENTS FROM INCOMPLETE RECORDS

1. Write about disadvantages of Single entry system?

SELF-BALANCING LEDGERS

1. Write difference between the Self balancing ledger and sectional balancing ledger.
2. Write concept of the Accrual Concept

HIRE PURCHASE AND INSTALLMENT SALE AGREEMENTS

1. Distinction between the Hire Purchase Agreement and Installment Purchase agreement

COMPUTERIZED ACCOUNTING SYSTEM

1. Explain the pre-packaged accounting software and advantages and disadvantages of pre-packaged accounting software?
2. State the matters to be considered for selection of pre-packaged accounting software?

3. Explain customized accounting software and advantages and disadvantages of customized accounting software?
4. Salient features of computerised accounting system, significance of computerised accounting system?

ACCOUNTING STANDARDS

AS 2: VALUATION OF INVENTORIES

1. Draft the accounting policies to be disclosed in the financial statement for inventories.
2. Items excluded from inventory as per AS 2?

AS 7: CONSTRUCTION CONTRACTS

1. State the objectives specified under AS 7?
2. Explain applicability and Non-applicability of construction contracts under AS-7?

AS 9: REVENUE RECOGNITION

1. State the objectives specified under AS 9?
2. Explain applicability and Non-applicability under AS-9?

AS 10: PROPERTY, PLANT AND EQUIPMENT

1. Write short note on Bearer plant.

AS 11: THE EFFECTS OF CHANGES IN FOREIGN EXCHANGE RATES

1. State the objective specified under AS 11?
2. Explain applicability and Non-applicability under AS 11?

THE END

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INDIAN CONTRACT ACT**THEORY QUESTIONS:**

- 1) Explain the Essential Elements of a Valid Contract?
- 2) Define E- Contracts.
- 3) Explain the Concept of Undue Influence.
- 4) Contract of Indemnity vs. Contract of Guarantee.
- 5) State the circumstances in which a Stranger to the Contract can Sue. (or) Write about the Doctrine of Privity of Contract.
- 6) Doctrine of Privity of contract.
- 7) What do you mean by Rescission of Contract? What are the consequences of Rescission?
- 8) Contract with Minor & effects there of Agreements without Consideration?
- 9) Quasi Contract?
- 10) Contingent contract?
- 11) Circumstances the original contract need not be performed as stated under Sec 60 to 67 of Indian Contract Act 1872?
- 12) Modes of Terminating Contractual Relationship between the parties?

PRACTICAL QUESTIONS:

- 1) Mr. X transferred his house to his daughter Meera by way of gift. The gift deed, executed by Mr. X, contained a direction that Meera shall pay a sum of Rs. 10,000 per month to Nina (the sister of the executants). Consequently Meera executed an instrument in favour of Nina agreeing to pay the said sum. Afterwards, Meera refused to pay the sum to Nina saying that she is not liable to Nina because no consideration had moved from her. Decide with reasons under the provisions of the Indian Contract Act, 1872 whether Meera is liable to pay the said sum to Nina.
- 2) Sunil, aged 16 years, was studying in a Medical College. On 1st March, 2017 he took a loan of Rs. 3 lakhs from Anil for the payment of his college fee and agreed to pay by 31st May, 2018. Sunil possesses assets worth Rs. 15 lakhs. On due date Sunil fails to pay back the loan to Anil. Anil now wants to recover the loan from Sunil out of his assets. Whether Anil would succeed? Decide, referring to the provisions of the Indian Contract Act, 1872.
- 3) A agreed to become an assistant for five years to B who was a doctor practicing at Chennai. It was also agreed that during the term of agreement A will not practice on his own account in Chennai. At the end of one year, A left the assistantship of B and began to practice on his own account. Referring to the provisions of the Indian Contract Act, 1872, decide whether A could be restrained from doing so.
- 4) Mr. X, a business man has been fighting a long drawn litigation with Mr. Y, another businessman. To support his legal campaign Mr. X enlists the service of Mr. Z, a legal expert, stating that an amount of Rs. 10 lakhs would be paid, if Mr. Z does not take up the brief of Mr. Y. Mr. Z agrees, but at the end of the litigation Mr. X refuses to pay. Decide Whether Mr. Z can recover the amount promised by Mr. X under the provisions of the Indian Contract Act, 1872.
- 5) Mr. P and Mr. Q bet as to whether there would be rain on a particular day of December. Mr. P Promise to pay Rs. 5,000 to Mr. Q if there is rain on that day and Mr. Q promises an equal amount to Mr. P if there is no rain on the Day. Suppose, there is no rain on that Specific day of December and Mr. Q filed a suit for recover of Rs. 5,000 from Mr. P. Can Mr. Q recover the amount under Indian Contract Act, 1872?
- 6) C is the wife of A. She purchased some sarees on credit from B. B Demanded the amount from A. A refused. B filed a suit against A for the said amount. Decide in the light of provision of the Indian contract Act, 1872. Whether B would succeed.

INDIAN PARTNERSHIP ACT, 1932**THEORY QUESTIONS:**

- 1) Differences between partnership & LLP.
- 2) What is meant by Partnership Deed? State the contents of it.
- 3) Write about different types of partners & different types of partnership firms and Explain the position of Minor partner in a Partnership Firm.
- 4) Rights of outgoing partner.
- 5) Dissolution of Partnership Firm and various Modes of Dissolution of Partnership?

BAILMENT AND PLEDGE**THEORY QUESTIONS:**

- 1) Briefly state the rights and duties of Bailor & Bailee.
- 2) Briefly discuss the Rights and Duties of Finder of lost Goods as a Bailee?
- 3) State the rights and duties of Pawnor and Pawnee.
- 4) State the provisions relating to Pledge by Non - Owners
- 5) Distinguish Bailment and Pledge, essential elements of contract of Bailment & Distinguish Bailee's Particular lien and General lien.
- 6) Comment on expiry of Stipulated Period

PRACTICAL QUESTIONS:

- 1) A hires a car from B and agrees to pay Rs.5,000 as hire charges. The car is not safe, though B is unaware of it. A is injured and claims compensation for injuries suffered by him. B refuses to pay. Discuss the liability of B.
- 2) Mr. Jatin found a wrist watch in shopping mall. He made all efforts to trace the true owner of the wrist watch but could not find him. He sold the same to Nitin, who buys without any knowledge that Jatin is merely a finder, is sale by Jatin to Nitin valid? Decide
- 3) A, the Pledgor, pledges a cinema projector and other accessories with Cine Association Co – operative Bank Limited, the Pledgee, for a loan. A requests the bank to allow the pledged goods to remain in his possession and promises to hold the same in trust for the Pledgee and further promises to handover the possession of the same to the bank whenever demanded. Examining the provisions of the Indian Contract Act, 1872 decide, whether a valid contract of pledge has been made between A, the Pledgor and Bank, the Pledgee?

INDEMNITY AND GUARANTEE**THEORY QUESTIONS:**

- 1) Write about Contract of Indemnity? State the rights of Indemnity holder and Indemnifier?
- 2) Write about Specific Guarantee and Continuing Guarantee?
- 3) State the rights of a Surety against the Principal Debtor, Creditor and Co-sureties.
- 4) When is the Surety discharged from liability? (Or) Explain the circumstances under which a Surety in a contract of guarantee stands discharged from the liability, by the conduct of the Creditor and also by invalidation of contract.
- 5) Contract of Indemnity Vs. Contract of Guarantee.

PRACTICAL QUESTIONS:

- 1) C agrees to sell goods to P on the guarantee of S for payment of the price of goods in default of P. Is the agreement of guarantee valid in each of the following alternative cases?

Case (a): If C is a minor**Case (b):** If S is a minor**Case (c):** If P is a minor

- 2) S1, S2 and S3 are sureties to C for a sum of Rs.4,000 lent to P. P makes a default to the extent of Rs.3,000. Discuss the liability of sureties in each of the following alternative cases:
- Case (a):** If there is no contract between sureties.
- Case (b):** If there is a contract between sureties that S1 is responsible to the extent of one-quarter, S2 to be responsible to the extent of one quarter and S3 to be responsible to the extent of two quarters.
- Case (c):** If sureties enter into three separate security bonds of different amounts. S1- Rs.700, S2 - Rs.1,100, and S3-Rs.1,200.
- 3) A surety is discharged from his liability where there is failure of Consideration between the Creditor and the Principal Debtor in a Contract of Guarantee
- 4) Siddhartha guarantees Ajay against the misconduct of Piyu in an office to which Piyu is appointed by Ajay, and of which the duties are defined by an Act of Legislature. By a subsequent Act, the nature of the office is materially altered. Afterwards, Piyu misconducts himself
- 5) In a contract of Guarantee, A surety is discharged from his liability where there is a failure of consideration between the creditor and the principal debtors. Comment.
- 6) State the circumstances in which surety is not discharged.
- 7) BEE owes 10,000/- to CEE. Amount was guaranteed by GEE. Said debt becomes payable on 25.10.07'. CEE does not sue BEE. Hence due to delay GEE is automatically discharged from his surety ship. –Comment
- 8) 'A' executed a guarantee in favour of State Bank of India as Security for a loan to 'B'. Later 'A' contended that the guarantee was not enforceable as it was not supported by consideration as he was not paid guarantee commission. Is 'A's stand correct in law?
- 9) Statesman publishes at the request of Mr.D a liable upon Mr.S, Mr.D agrees to indemnify the Statesman the consequences of the publication if any. Mr.S sued Statesman to pay damages. Statesman paid Rs.2,00,000 to Mr.S and demanded the amount from Mr.D who refused. State legal provision.
- 10) Mr. Bose is indebted to Mr. Das and Mr. Ghosh is the surety. When Mr. Bose & Mr. Ghosh refused to pay, Mr. Das sued the surety (Mr. Ghosh) who paid the amount & cost as per orders of the Court. Can the surety recover the amount from Mr. Bose?
- 11) Comment on the following based on legal Provisions:
- Mr. Ray made a contract with Mr. Basu to grow vegetables on Mr. Rays land and to deliver to Mr. Basu at a fixed rate. Mr. Karmakar guarantees Mr. Rays performance of this contract. Mr. Basu diverts stream of water which is necessary for production thereby prevented Mr. Ray to grow vegetables. Mr. Ray fails to supply as per contract. Hence Mr. Basu sues Mr. Karmakar (guarantor), for non-performance. - Advise
- 12) Mr.A, Mr.B & Mr.C are Sureties to Mr.D for the sum of Rs.6,000 lent to Mr.E. Mr.E failed to repay on due date. Mr.A one of the sureties, disagreed to Pay. Advise whether Mr.A is right.
- 13) Mr. Mitra guarantees payment to Mr. Basu to the extent of INR 50,000 for time to time supply of paper by Mr. Basu to Mr. Chandan. Basu supplies paper to Chandan more than the value of INR 50,000 and Mr. Chandan pays. Later on Mr. Basu, at the request of Chandan, supplies paper valued INR 60,000. This time Chandan fails to pay. What action Basu can take against Mitra?
- 14) 'A' contracts with 'B' for a fixed price to construct a house for 'B' with stipulated time. 'B' would supply the necessary material to be used in the construction. 'C' guarantees A's performance of the contract. 'B' does not supply the material as per the agreement. Is 'C' discharged from his liability?

CONTRACT OF AGENCY

THEORY QUESTIONS:

- 1) Briefly explain different modes of creation of an agency relationship
- 2) Define the word 'Pretended Agent'?
- 3) Types of authority of an agent under contract of Agency.

- 4) What is an Irrevocable Agency? When such agency is created?
- 5) When an Agency gets terminated as per Section 201 of the Indian Contract Act, 1872? (Or) Different modes of termination of Agency.
- 6) What are the circumstances when an agent is personally liable?
- 7) Meaning of sub-agent and Substituted Agent & Distinguish between sub-agent and Substituted Agent.

PRACTICAL QUESTIONS:

- 1) A appoints M, a minor, as his agent to sell his watch for cash at a price not less than Rs.700. M sells it to D for Rs.350. Is the sale valid? Explain the legal position of M and D, referring to the provisions of the Indian Contract Act, 1872.
- 2) D, a carrier, discovers that a consignment of tomatoes owned by E has deteriorated badly before the destination was reached. D was not able to communicate with E. He, therefore, sold the consignment for what he can get, which was about one third of the market price for good tomatoes. E sues D for damages. D claims that he was an agent of necessity. Advise him.
- 3) Mr. Tarafdar instructs Mr. Kinkar, a merchant, to buy a ship for him. Mr. Kinkar employs a renowned ship surveyor to choose a seaworthy ship for Mr. Tarafdar. The ship turns out to be unseaworthy and is lost. Mr. Kinkar, who is agent is responsible.
- 4) X, being the owner of a ship and cargo, authorises Y to procure an insurance on the ship. Y procures insurance on the ship as well as cargo. State the legal position in each of the following alternative cases:
Case (a): If two separate insurance policies are issued viz one for ship and another for cargo.
Case (b): If one comprehensive insurance policy is issued for both ship and cargo.
- 5) Mr. Ahuja of Delhi engaged Mr. Singh as his Agent to buy a house in West Extension area. Mr. Singh bought a house for Rs.20 lakhs in the name of a nominee and then purchased it himself for Rs.24 lakhs. He then sold the same house to Mr. Ahuja for Rs.26 lakhs. Mr. Ahuja later comes to know the mischief of Mr. Singh and tries to recover the excess amount paid to Mr. Singh. Is he entitled to recover any amount from Mr. Singh? If so, how much? Explain
- 6) Discuss the position of agent appointed by minor?
- 7) Bimal at Durgapur under instruction from Amal of Kolkata contracts with Kamal to deliver electric over to him. Amal does not send the oven to Bimal for breach of contract. Bimal informs Amal of the suit and as per Amal's advise Bimal defend the suit. Bimal compelled to pay damages, costs and incurs expenses Amal refuse. Advise Bimal.

LIMITED LIABILITY PARTNERSHIP ACT, 2008

THEORY QUESTIONS:

- 1) LLP is a Body Corporate. Comment
- 2) Define 'Designated Partner'. Discuss the procedure for appointment of a designated partner.
- 3) Disqualification to become designated partner.
- 4) Liability of LLP [Sec.27] and Liabilities of partners [Sec.25]
- 5) What are the circumstances in which LLP may be wound by Tribunal?
- 6) Explain the concept of Whistle Blowing with respect to LLP, Act, 2008.
- 7) Procedure for shifting of its registered office from one to another state under LLP Act, 2008(Ref-QP-DEC2018-3(b))
- 8) Write short notes on "Annual Return"(LLP)?
- 9) Discuss the procedure of Conversion from Private Ltd Company to LLP?
- 10) An LLP wants to shift its registered office from one state to another. What procedures the Corporate has to follow under LLP Act,2008?
- 11) Explain the concept of "Whistle Blowing" with respect to LLP act, 2008?
- 12) Comment, All the members of an LLP are "Designated Members"

PAYMENT OF GRATUITY ACT, 1972**THEORY QUESTIONS:**

- 1) Definition of continuous Service
- 2) Write about the computation of Gratuity amount payable. (Or) Explain the manner in which the gratuity is payable to employees in a seasonal as well as other establishments as is calculated under the payment of Gratuity Act, 1972. Also state the maximum amount of Gratuity payable under the Act. [Sec.4(2)]
- 3) Write a short notes on reduction and forfeiture of gratuity.[Sec.4(6)]
- 4) Protection against attachment [Sec.13]
- 5) Procedure for computation of Gratuity, when an employee is re-employed on reduced wages?

PRACTICAL QUESTIONS:

- 1) Mr. Shyam joined the company on 01.07.2017 and died on 30.11.2017. Whether he is entitled to Gratuity
- 2) Gratuity can be withheld by the employer for non-vacation of official quarter by the employee. **(or)**
Mr. Sham who retired on 30.11.2017 did not vacate office quarter which was provided by his employer. Employer withheld the Gratuity to force him to vacate the property. **(or)**
Ajith an employee of Supertech Copper Ltd continued to occupy the quarter the company for 8 months after superannuation, the company decided to forfeit the amount of gratuity of Ajith. Examine the decision taken by the company to forfeit the amount of gratuity in the light of the provisions of Payment of Gratuity Act, 1972.
- 3) Mr. X joined the company on 01-05-1978 and retired on 30-11-2008. On the date of retirement, his monthly salary was Rs. 26,000/-. He also received overtime and incentive of Rs. 5,000/- during the month of November. Calculate the amount of Gratuity.
- 4) Anurag was an employee of Coffee Estate Ltd. The whole of the undertaking of Coffee Estate Ltd. was taken over by a new company - Asian Coffee Ltd. The service of Anurag remained continuous in new company. After serving for one year Anurag met with an accident and became permanently disabled. Anurag applied to the new company for the payment of gratuity. The company refused to pay gratuity on the ground that Anurag has served only for a year in the company. Examine the validity of the refusal of the directors in the light of the provisions of the Payment of Gratuity Act, 1972.
- 5) National Steels Limited decided to forfeit the amount of gratuity of its employees A, B and C on account of disorderly conduct and other acts which caused loss to the property belonging to the company, A,B and C committed the following acts:
 - a) A refused to surrender the occupied land belonging to the company.
 - b) B committed theft under law involving offence of moral turpitude'
 - c) C after superannuation continued to occupy the quarter of the company for six months. Against the decision of the company, A, B and C applied to the appropriate authorities for relief. The company contented that the right to gratuity is not a statutory right and the forfeiture of the amount of gratuity was within the law.

Examine the contention of the company and the decision taken by the company to forfeit the amount of gratuity in the light of the Payment of Gratuity Act, 1972.

THE EMPLOYEES PROVIDENT FUND & MISCELLANEOUS PROVISIONS ACT, 1952**THEORY QUESTIONS:**

- 1) State the classes of establishments to which this Act is not applicable
- 2) Definition of basic wages under EPF&MP ACT 1952
- 3) Write a short note on Employees Provident Fund Scheme?
- 4) Explain the provisions of EPF Act, relating to 'Employees' Pension Scheme' and its salient features.
- 5) Write about the "Employee's Deposit-linked Insurance Scheme" (OR) In what way is the "EDLI" scheme regulated under EPF Act, 1952?

- 6) What are the schemes available in the EPF act?
- 7) When can a member withdraw from his National Pension Funds Account?

PRACTICAL QUESTIONS:

- 1) Vimal is an employee in a Company. The following payments were made to him during the previous year:
 - i) Piece rate wages
 - ii) Productivity bonus
 - iii) Additional dearness allowance
 - iv) Value of Puja gift.

Examine as to which of the above payments form part of "Basic Wage" of Vimal under the Employees Provident Fund and Miscellaneous Provisions Act, 1952
- 2) Examine with reasons, the validity of the following nominations made under the provisions of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952:
 - a) J nominated N (his son) as a nominee.
 - b) M nominated S (his wife) and K (a friend) as nominees.
 - c) R who does not have a family nominated A (a close relative) as a nominee.
 - d) G nominated N (a friend) as a nominee because he does not have a family at the time of nomination. Later, after one year he gets married to Z.
- 3) R, a 57 years old district judge was appointed by Central Government as presiding Officer of the Employees Provident Funds Appellate Tribunal from a period of five years. After three years, he (R) resigns from his office and ceases to work with immediate effect without handing over the charge to his successor, who was not appointed by the Government till that date. Examine the validity of R's action to cease work under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.
- 4) DEF Ltd. discontinued deduction towards contribution to provident fund from its employees salary and stopped remitting contribution of its share of provident fund when the number of its employees on its roll fell to thirteen. Do the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 cease to be applicable under such circumstances?
- 5) The payment of contribution to provident fund of an employee, to be made by his employer, who has become insolvent, a preferential payment as per the provisions of the Employees Provident fund and Miscellaneous Provisions Act, 1952.
- 6) State the provisions of the Employees Provident Funds and Miscellaneous Provisions Act, 1952 relating to the protection of the amount standing to the credit of an employee in the Provident Fund against attachment.
- 7) Comment on the following statements based on legal provisions:
Mr. Sham joining on 01.11.09 as an accountant wanted to become member of PF from 01.11.09 but personnel manager disagreed
- 8) An inspector appointed under the Employees' Provident funds and Miscellaneous Provisions Act, 1952 makes an inspection at 10 p.m. (five hours after factory timings) and seeks to take copies of the "shareholders Register". How far under the Act is his action reasonable?
- 9) After serving 15 years, Mr. Anand died on 30.09.2015 and his last twelve months average monthly wages was Rs.5,000. Calculate the amount to Employees Linked Deposit Insurance (ELDI) which can be paid to nominee of Anand.

PAYMENT OF BONUS ACT, 1965

THEORY QUESTIONS:

- 1) Important Definitions (Or) comment on the following statements based on legal provisions: every employee in an establishment is entitled to bonus under the payment of bonus act.
- 2) Who is entitled and who is not entitled to claim Bonus under the Payment of Bonus Act? (Or) A dismissed employee is not entitled to bonus under bonus act-comment, based on legal provision
- 3) Write the provisions relating to minimum & maximum bonus?

- 4) Explain the provisions related "set on & set off" of allocable surplus (sec.15)
- 5) Can an employer deduct any amount due from an employee from the bonus payable to him? If so, when and what are the limitations of it. Adjustment of customary bonus or interim bonus [Sec.17]
- 6) What is the time limit for payment of bonus and what action can be taken by an employee for the recovery of bonus due from his employer? (Or) Is there any time limit for payment of bonus under bonus act.
- 7) Explain the procedure for recovery of bonus due from employer. [Sec.21]
- 8) Write Short notes on Productivity Linked Bonus.
- 9) Write short notes on Available Surplus and Allocable Surplus (or) Procedure for Computation of Bonus?

PRACTICAL QUESTIONS:

- 1) S joins as a worker with Gokale Sugar Factory on 2nd February, 04. Will he be eligible for Bonus for the financial year 2003- 04?
- 2) In an accounting year, a company to which the payment of Bonus Act, applies, suffered heavy losses. The Board of Directors of the said company decided not to give bonus to the employees. The employees of the company move to the Court for relief. Decide in the light of the provisions of the said Act whether the employees will get relief?
- 3) An employer had been paying to his employees every year at the time of Deepawali one month's basic wages as Deepawali Bonus for the last 10 years, in addition to the bonus payable under the Payment of Bonus Act. The bonus had been paid even in those years when there were losses. The employer now wants to adjust Deepawali Bonus paid by him for the current accounting year against the bonus payable by him under the Act, for the current accounting year. State whether it is possible for the employer to make the above adjustments.
- 4) A is an employee of a company. The amount of the bonus payable to A during the year 2006- 07 is Rs.10,000, but the company paid him Rs.7,000 only and a sum of Rs.3,000 was deducted from bonus against the loss suffered by the company due to misconduct of A during the same accounting year. A filed a suit against the company for recovery of the deducted amount. Decide whether A would be given any relief by the court under the provisions of the Payment of Bonus Act, 1965? What will be your answer, if the losses are related to the accounting year 2005-06?
- 5) Define an "Establishment in public sector". What are the circumstances when the Payment of Bonus Act, 1965 becomes applicable to such an establishment?

PAYMENT OF WAGES ACT, 1936

THEORY QUESTIONS:

- 1) Explain different Time limits for of payment of wages and mode of payment.
- 2) What are various Deductions from the wages of an employee?
- 3) Is there any Limit of deductions on wage payment? If so explain
- 4) Explain in detail regarding Fines to be deducted from wages.
- 5) What are the conditions to deduct for recovery of advances made under the Payment of Wages Act, 1936?

PRACTICAL QUESTIONS:

- 1) Write short note on the Limit of deductions from wages
- 2) Comment on the following statements based on legal provisions: Wages of all the workers shall be paid before 5th of following month
- 3) Comment on the following based on legal provisions:
Works Manager has deducted Rs.500 from wages towards the cost of tools and raw materials supplied to workers for purpose of employment (Payment of Wages Act).
- 4) Anil Pvt. Ltd. imposed a fine on Anurag, one of its employees for regularly reporting late for work. The fine was imposed on June 2014. The management wanted to recover the amount in November 2014 during half yearly increment. Can the Company recover this amount of fine, state your views as per Payment of Wages Act, 1936?
- 5) 'The responsibility for payment of wages is that of employer'. Explain.

MINIMUM WAGES ACT, 1948**THEORY QUESTIONS:**

- 1) Define the Cost of Living Index Number as per Minimum Wages Act?
- 2) State the procedure for fixing and revising minimum wages?
- 3) Can wages be paid in Kind and when?
- 4) Procedure for an employee to claim the short payment of wages (or) Non-payment of wages.
- 5) Write Short notes on Overtime under Minimum Wages Act, 1948

PRACTICAL QUESTIONS:

- 1) X is engaged in two types of job in a factory, that of a mechanic and watchman. The wage rates are different for two different jobs. The employer calculates his minimum wage at an average rate. State whether this is correct as per the Minimum Wages Act, 1948?
- 2) Normal wages of X along with his colleagues were reduced by his employer for a particular day in a month. The reason provided by management was that as they had worked for less than normal working hours on account of power failure, their wages have been proportionately reduced. Explain the rule in this context as per the Minimum Wages Act, 1948.
- 3) Comment on the following based on legal provisions:
Mr. Malhotra, Factory Manager, stated that payment of wages can also be made in kind. (Minimum Wages Act 1.948) offer your views.
- 4) The Minimum Wages Act, 1948 prescribes payment of wages in cash only. Comment.

PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY ACT, 2013

- 1) Basic features of NPS as contained in the pension fund regulatory & Development Authority act 2013?
- 2) Enumerate the "Central record keeping Agency" under pension fund regulatory and development act, 2013.
- 3) When can a member withdraw from his National pension fund Account?
- 4) What are the basic features of the National Pension System as contained in the Pension Fund Regulatory and Development Authority Act 2013
- 5) Write short notes on Central Record Keeping Agency and What are the Eligibility norms of the Central Record keeping agency?
- 6) Write a short note on Point of Presence.

EMPLOYEES STATE INSURANCE ACT, 1948**THEORY QUESTIONS:**

- 1) What is Employees state Insurance fund & Mention any seven purposes the fund may be expended?
- 2) Benefits to insured persons under ESI Act, 1948.
- 3) Composition of medical benefits council under ESI Act, 1948.
- 4) Distinguish between Principal Employer and Immediate Employer.

THE FACTORIES ACT, 1948**THEORY QUESTIONS:**

- 1) Define the term "Manufacturing Process" under Factories Act, 1948.
- 2) Define the term Hazardous Process
- 3) What are the general duties of an occupier in a Factory?
- 4) Annual leave under Factories Act, 1948.
- 5) Explain the right of workers to warn about imminent danger under the factories act, 1948
- 6) Duties of certified surgeons under the factories act, 1948.

- 7) Write short notes on Welfare measures to be taken in a factory for the workmen employed therein as per the Factories Act, 1948.
- 8) What are the Duties of Occupier?
- 9) As per factories Act, adequate shelters, restrooms and lunch rooms are mandatory in all the factories. Do you agree?
- 10) Comment on the following based on legal provisions: As per Factories Act, Canteen is mandatory in all the factories.
- 11) What is the normal time for payment of Wages (Factories Act)?

PRACTICAL QUESTIONS:

- 1) Employees of an electricity generation station claimed that their unit is covered under the definition of "factory" considering the process of transforming and transmission of electricity generated at the power station as a manufacturing process. Will their claim succeed?
- 2) Pragya Ltd. is a navratna undertaking having its factories throughout India. The company has an impeccable record of best welfare measures and working conditions. Does the company require appointing welfare officers?
- 3) ABC Ltd. carrying manufacturing activities with aid of power and with eight workers for last two years ending on 31.03.2014. Three more workers were appointed on 01.04.2014, two workmen left the company on 30.04.2014. Thereafter no workman was employed nor any workmen left. Mr. Basant, one of the workman demanded that Factories Act, 1948 shall be applicable to this company but the management denied. Give your opinion.

NEGOTIABLE INSTRUMENTS ACT, 1881

THEORY QUESTIONS:

- 1) How the maturity date of an instrument is calculated?
- 2) When an acceptance is said to be qualified?
- 3) Under which circumstances the notice for dishonor is not required?
- 4) Write notes on 'noting' and 'protest'?
- 5) Circumstances on the basis of which a banker can dishonor a cheque under provision of negotiable instruments act, 1881
- 6) Define Holder and Holder-in-Due Course and what are the privileges of Holder in Due Course

PRACTICAL QUESTIONS:

- 1) Mr. Paul gave a cheque dated 7.2.2009 for Rs.10,000 to Mr. Roy for payment of Mr. Roy's tuition fees. Cheque was dishonored for insufficiency of funds. Mr. Paul is liable for prosecution.
- 2) Mr. E draws a cheque in favour of Mr. F (a minor). Mr. F endorses it in favor of Mr. G. Who in turn endorses it in favor of Mr. H. The cheque is dishonored by the bank. Discuss the rights of Mr. G and Mr. H and state against whom their rights can be exercised.
- 3) A cheque for 10,000 was dishonored. Drawer of the cheque submitted valid reasons and justification. Due to relevant reasons for dishonor, the drawer is not responsible. Answer with legal provisions.
- 4) Rahul draws a cheque payable to 'sell or order'. Before he could encash the cheque, one of his creditors, Samrat approaches him for payment. Rahul endorses the same cheque in samrat's favour. The banker refuses payment to samrat on account of insufficiency of funds in the account. Can Rahul be made liable to penalties for dishonor of cheque due to insufficiency of funds in the account under Sec 138 negotiable instruments act, 1881.
- 5) 'A' issue an open 'bearer' cheque for Rs.10,000 in favor 'B' who strikes out the word 'bearer' and puts crossing across the cheque. The cheque is thereafter negotiated to 'C' and 'D'. When it is finally presented by D's banker, it is returned with remarks 'payment countermanded' by drawer. In response to this legal notice from 'D', a pleads that cheque was altered after it had been issued and therefore he is not bound to pay the cheque. Referring to the provisions of the negotiable instruments act, 1881, discuss whether A's argument is valid or not.

- 6) On a Bill of Exchange for Rupees one lakh, X's acceptance to the Bill is forged. 'A' takes the Bill from customer for value and in good faith before the bill becomes payable. State with reasons whether 'A' can be considered as a "Holder in due course" and whether he can receive the amount of the Bill from 'X'?
- 7) X, by indicating y, obtains a bills of exchange from him fraudulently in his (x) favour. Later, he enters into a commercial deal and endorses the bill to Z towards consideration to him (Z) for the deal. Z takes the bill as a holder in due course. Z Subsequently endorses the bill to X for value, as consideration to X for some other deal. On maturity, the bill is dishonoured. X sues Y for recovery of money. With reference to the provision of negotiable instruments act, decide whether X will succeed in the case.
- 8) Mr. Punit obtains fraudulently from Rohan a crossed cheque "Not Negotiable". He transfers the cheque to Sunit, who gets the cheque encashed from ABC bank limited which is not the drawee bank. Rohan on coming to know about the fraudulent act of Mr. Punit sues ABC Bank for the recovery of the money. Examine with reference to the relevant provisions of the Negotiable Instruments Act, 1881, whether Rohan will succeed in his claim. Would your answer be still the same in case Mr. Punit does not transfer the cheque and gets the cheque encashed from ABC Bank himself?
- 9) Amit signs, as maker, a blank stamped paper and gives it to Sumit and authorizes him to fill it as a note for 500, to secure an advance which Namit is to make to Sumit. Sumit fraudulently fills it up as a note for 2,000, payable to Namit who has in good faith advanced Rs.2,000. Decide, with reasons, whether Namit is entitled to recover the amount, and if so, upto what extent?
- 10) A draws a bill on B. B accepts the bill without any consideration. The. Bill is transferred to c without consideration. C transferred it to D for value, decide - (i) whether D can sue the prior parties of the bill, (ii) whether the prior parties other than D have any right of action intense? Give, your answer in reference to the provisions of negotiable instruments act, 1881

COMPANIES ACT, 2013

COMPANY BASIC CONCEPTS

THEORY QUESTIONS

- 1) What are the circumstances under which Corporate veil will be disregarded by court (or) Explain Lifting of Corporate Veil?
- 2) What are the procedures of sending notice through electronic mode under the companies Act, 2013.
- 3) Provisions relating to service of Documents on account & the members of a company.

CLASSES OF COMPANIES

THEORY QUESTIONS:

- 1) Define small Company.
- 2) What is Dormant Company?
- 3) Explain the salient features of One Person Company (OPC).
- 4) Features of Sec.8 companies.

PRACTICAL QUESTIONS:

- 1) 40% of the paid up capital of A ltd is held by the central government and 11% by public institution like Life Insurance of India. Is A ltd is government company?

CONVERSION OF COMPANIES

THEORY QUESTIONS:

- 1) What are the conditions for conversion of private company into OPC?
- 2) What are the conditions for conversion of Private Company to LLP?
- 3) What are the conditions for conversion of Private Company to Public Company?
- 4) What are the conditions for conversion of Public Company to Private Company?

MEMORANDUM & ARTICLES OF ASSOCIATION**THEORY QUESTIONS:**

- 1) Procedure for alteration of MOA?
- 2) Procedure for shifting of registered office from one to another state?

PRACTICAL QUESTIONS:

- 1) The MOA of a company was signed by two adult members and by a guardian of the other five minor members, the guardian signing separately for each minor member. The registrar registered the company and issued under his hand a certificate of incorporation, the plaintiff contented that
 - a) Conditions of registration were not duly complied with,
 - b) That there were no seven subscribers to the MOA. Will the court/Tribunal upheld his contention?

PROSPECTUS**THEORY QUESTIONS:**

- 1) Define Offer sale of shares.
- 2) Define the term Dematerialized shares.
- 3) Define the term Shelf prospectus.
- 4) Define the term private placement.
- 5) What are Requirements for private placement?
- 6) Define the term Red herring prospects.

SHARE CAPITAL**THEORY QUESTIONS:**

- 1) What are the requirements to be complied with before and after the shares are so purchased.
- 2) Procedure for buy-back of shares.
- 3) Provision regarding issue of bonus shares under Co.act,2013
- 4) Provision regarding alteration of share capital.
- 5) Provisions regarding Issue of Sweat Equity Shares.

DIRECTORS**THEORY QUESTIONS:**

- 1) Explain the provisions relating to Independent director under Companies act, 2013.
- 2) Write about various types of directors.
- 3) Write about DIN.
- 4) What are the disqualifications for the appointment of directors?
- 5) Can a director be removed? If so give the procedure in detail
- 6) Write a short notes on
 - a) Overall remuneration payable by a public Company
 - b) Remuneration payable to Managing Director or Whole Time Director
 - c) Remuneration payable to directors
 - d) Powers & Duties of Boards of directors under Co.Act,2013
 - e) Restrictions on the powers of Board under Co.Act,2013
 - f) Provisions relating to women directors.
- 7) Describe the procedure for resignation of a Director
- 8) Rules for appointment of Directors elected by small share holders

PRACTICAL QUESTIONS:

- 1) Sambhav Media Limited, an Unlisted Public Company, has the following figures at the end of the Financial Year 2016-17:
- Paid-up Share Capital = Rs. 130 Crore Turnover = Rs. 320 Crore
Average Profit of last 3 years = Rs. 7.5 Crore Borrowings = Rs. 75 Crore
- Is the Company required to appoint Independent Director and Women Director? Explain the composition of Board.
 - Whether CSR provisions are applicable on the Company as per Section 135? If yes, then explain the composition of CSR committee and the percentage of amount the Company can spend on CSR activities
- 2) Mr. Rajiv Singh is a director in 22 Companies as given below:
- 12 Public Companies
 - 1 Section 8 Company
 - 9 Private Companies
- Now out of the 22 Companies, he is Alternate Director in 4 Companies
- Which Section of Companies Act, 2013 specifies the maximum number of Directorship an individual can hold?
 - Is Mr. Rajiv in contravention with the provisions of Companies Act, 2013? Explain with reason.
 - What would have been your answer if Mr. Rajiv would have been director in 10 Public Companies, 6 Section 8 Companies and 10 Private Companies?
 - What is the penalty for contravention of this provision?
- 3) Mr. Lalit, a Director of XY Limited proceeding on a long foreign tour, appointed Mr. Mohan as an alternate director to act for him during his absence. The articles of the company provide for appointment of alternate directors. Mr. Lalit claims that he has a right to appoint alternate director. State whether Mr. Lalit is correct based on legal provision?
- 4) Mr. Joseph is the director of a Public Limited Company. He has been removed by the company before the expiry of his term, by passing an ordinary resolution in general meeting. Is the company justified in its action? Is Mr. Joseph entitled to claim compensation for loss of his office?
- 5) Atul was appointed director of the company in its Annual General Meeting. He took over the office and started acting on behalf of the company as its director. Subsequently, it was found that the appointment of the director was not valid because in the meeting where he was appointed, certain members who had voted were not qualified to vote and certain members had voted twice by mistake. There were also certain mistakes in the counting of votes. As such, the appointment of the director was held to be invalid. Would the acts of Atul, done by him as director, be valid and binding upon the company?

MINUTES**THEORY QUESTIONS:**

- 1) Write a short note on exclude certain matters detrimental to the interest of a company from the company.

GENERAL MEETINGS**THEORY QUESTIONS:**

- Explain the provisions of the Act, with regard to holding of an Annual General Meeting (AGM) by a Co.
- What are the provisions relating to Extraordinary General Meeting (EGM)?
- Discuss the rules relating to calling of EGM by requisitionists.
- What are the statutory provisions as regards to quorum for calling general meetings?
- What is the meaning of 'Proxy'? Discuss the law related to proxy in brief.

- 6) What is minutes? Discuss the provisions of the Companies Act, 2013 relating to minutes of a meeting.
- 7) Procedure for conducting a meeting by poll in meetings of a company.

PRACTICAL QUESTIONS:

- 1) M/s Low Esteem Info Tech Ltd. was incorporated on 01.04.2016. No GM of the company has been held so far. Explain the provisions of the Companies Act, 2013 regarding the time limit for holding the first AGM of the Company and the power of the ROC to grant extension of time for the first AGM.
- 2) An AGM of a company was convened in Nov 2015. It was adjourned and the adjourned meeting was held in Mar 2016. The next AGM was held in March, 2017. The company was held liable for an irregularity in holding the AGM's. Decide?
- 3) Examine the validity of the following:
 - i) The BOD of a Company refuse to convene the EGM of the members on the ground that the requisitionists have not given reasons for the resolutions proposed to be passed at the meeting.
 - ii) The BOD refuse to convene the EGM on the ground that the requisitions have not been signed by the joint holder named first in the register in respect of the shares held by the joint shareholders.
 - iii) Adjournment of EGM called upon the requisition of members on the ground that the quorum was not present at the meeting.
- 4) Ashok Ltd issued a notice for holding its AGM on 7th Nov. Notice was posted to Members on 16th Oct. Some of the Members alleged that the company had not complied with the Act as regards period of Notice and as such meeting was not validly called. Decide:
 - a) Whether the meeting has been validly called?
 - b) If there is a shortfall in the number of days by which notice falls short of the statutory requirement, explain by how many day's notice fall short of statutory requirement?
 - c) Can the shortfall, if any, be condoned?
- 5) At a GM of a Company a matter was to be passed by a 'SR'. Out of 40 members of the Company 20 voted in favour of the resolution, 5 voted against it and 5 votes are cancelled. The remaining 10 members abstained from voting. The chairman declared the 'SR' as passed. Is the decision valid?
- 6) At an adjourned EGM of a public limited Company only 3 members are personally present. Comment.
- 7) The AOA of M/s. QPR Private Limited provides that 5 members present in person constitute the quorum. The total number of members of the Company is also 5. A GM of the Company was held on 25th Jan 2017 and it was attended by 4 members as the 5th member had expired sometime earlier. In the said meeting a resolution was passed by a majority of 3 to 1 removing one Mr. Doubtful as a director for indulging in Anti-company Activities. Mr. Doubtful challenges the validity of the resolution on the ground of lack of quorum in terms of the AOA. Discuss with reference to the relevant provisions of Companies Act whether the contention of Mr. Doubtful is correct?
- 8) The AOA of X Ltd., require the personal presence of six members to constitute of GM. The following persons were present at the time of commencement of an EGM to consider the appointment of 'MD'.
 - a) Mr. G. the representative of Governor of Gujarat.
 - b) Mr. A and Mr. B shareholders of Preference shares.
 - c) Mr. L, representing M Ltd N Ltd and X Ltd.,
 - d) Mr. P, Mr. Q, Mr. R and Mr. S who were proxies of shareholders. Can it be said that quorum was present? Discuss.
- 9) A GM of a public company was adjourned by the chairman for want of quorum. Fresh notice was not served for the adjourned meeting.

Do you feel that notice is required for the adjourned meeting? Referring to the provisions of the Companies Act, 2013 state the minimum number of members required to be present in the adjourned meeting.
- 10) DJA Company Ltd. has only 50 preference shareholders. A meeting of the preference shareholders was called by the company for amending the terms of these shares. Mr. A, was the only preference shareholder who attended the meeting. He, however, held proxies from all other shareholders. He took

the Chair, conducted the meeting and passed a resolution for amending the terms of the issue of these shares. Referring to the provisions of the Companies Act, 2013, examine the validity of the meeting and the resolution passed thereat.

- 11) AGM of a public Company was scheduled to be held on 15.12.2016. Mr. X, a shareholder, issued 2 proxies in respect of the shares held by him in favour of Mr. A and Mr. B. The proxy in favour of Mr. B was lodged on 12.12.2016 and the one in favour of Mr. A was lodged on 15.12.2016. The Company rejected the proxy in favour of Mr. B as the proxy in favour of Mr. B was dated 12.12.2016 and that in favour of Mr. A was dated 13.12.2016. Is the rejection by the Company in order?
- 12) The Governor of a State is a member of a Company and has appointed X as his representative for the purpose of attending meetings. His representative is unable to attend the forthcoming GM. Can anything be done in these circumstances?
- 13) The Minutes of the Meeting must contain fair and correct summary of the proceedings thereat. Can the chairman direct exclusion of any matter from the Minutes? Some of the shareholders insist on inclusion of certain matters which are regarded as defamatory of a director of the company. The Chairman declines to do so. State how the matter can be resolved.

In a GM of PQR Limited, the Chairman directed to exclude certain matters detrimental to the interest of the company from the minutes. M, a shareholder contended that the minutes of the meeting must contain fair and correct summary of the proceedings thereat. Decide, whether the contention of the M is maintainable under the provisions of the Companies Act, 2013?

- 14) MN Limited held its AGM on 27th March, 2017. Mr. M, the Chairman of the said meeting died on 1st April, 2017, when minutes of the AGM were not yet recorded and signed. How would you deal with the situation?

Would your answer be different in case the meeting held on 27th March, 2017 was a BM?

REGISTERS

THEORY QUESTIONS:

- 1) Explain Inspection of registers with reference to provisions of Companies act 2013.

DEBENTURES

THEORY QUESTIONS:

- 1) What are the conditions for appointment of debenture trustee
- 2) Who may not be appointed as debenture trustee

CHARGES

THEORY QUESTIONS:

- 1) Write short notes on
 - a) Register of chargers,
 - b) Satisfaction of charges,
 - c) Modification of charges.
 - d) Crystallisation of charges

DEPOSITS

THEORY QUESTIONS:

- 1) What are the terms and conditions for acceptance of deposits?
- 2) Which items should not be considered as Deposits?

REGISTERED OFFICE OF A COMPANY

THEORY QUESTIONS:

- 1) Describe the procedure for shifting the register office from one ROC to another ROC with in the same state?
- 2) Describe the procedure for Shifting registered office from one State or Union Territory another State?

SECTION 8 COMPANIES**THEORY QUESTIONS:**

- 1) What action may be taken by the Central Government on revocation of license of Section 8 companies?

PRACTICAL QUESTIONS:

- 1) Mr. V along with six other persons desires to float a company for charitable purposes, as permissible u/s 8 of the Companies Act, 2013. He seeks your advice about the procedure to be followed to give effect to the above proposal. Advise him.

BUSINESS ETHICS**THEORY QUESTIONS:**

- 1) State the importance of ethics?
- 2) State the principles of "Public Life"?
- 3) What is the need for "Business Ethics"?
- 4) State the Advantages and Disadvantages of ethics?

THE END

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INTRODUCTION				
	ICMAI SOURCE	PG.NO.	ILLUSTRATION NO.	43e PROBLEM No.
1.	-	-	-	CRD1
2.	SM JAN 2020	17	EXAMPLE ON RELIEF	-
RESIDENTIAL STATUS - I				
1.	-	-	-	CRD 1
2.	-	-	-	CRD 4
3.	-	-	-	CRD 7
4.	-	-	-	CRD 8
5.	-	-	-	CRD 9
6.	SM JAN 2020	26	7	-
SALARIES				
1.	-	-	-	CRD 1
2.	-	-	-	CRD 2
3.	-	-	-	CRD 4
4.	-	-	-	CRD 9
5.	-	-	-	CRD 10
6.	-	-	-	CRD 13
7.	-	-	-	CRD 14
8.	SM JAN 2020	79	12	-
9.	SM JAN 2020	97	26	-
10.	SM JAN 2020	113	33	-
11.	SM JAN 2020	434	1 (RELIEF U/S 89)	-
PROFIT (OR) GAINS FROM BUSINESS OR PROFESSION				
1.	-	-	-	CRD 1
2.	-	-	-	CRD 4
3.	-	-	-	CRD 6
4.	-	-	-	CRD 7
5.	-	-	-	CRD 8
6.	-	-	-	CRD 10
7.	-	-	-	CRD 11
8.	-	-	-	CRD 15
9.	-	-	-	CRD 18
10.	-	-	-	CRD 19
11.	-	-	-	CRD 23
12.	-	-	-	CRD 25
13.	-	-	-	CRD 26
14.	SM JAN 2020	157	1	-
15.	SM JAN 2020	164	4	-
16.	SM JAN 2020	179	11	-

17.	SM JAN 2020	221	21	-	
INCOME FROM HOUSE PROPERTY					
1.	-	-	-	CRD 3	
2.	-	-	-	CRD 4	
3.	-	-	-	CRD 10	
4.	-	-	-	CRD 11	
5.	-	-	-	CRD 13	
6.	SM JAN 2020	129	8	-	
7.	SM JAN 2020	131	9	-	
8.	SM JAN 2020	139	13	-	
9.	SM JAN 2020	147	22	-	
CAPITAL GAINS					
1.	-	-	-	CRD 1	
2.	-	-	-	CRD 2	
3.	-	-	-	CRD 7	
4.	-	-	-	CRD 8	
5.	-	-	-	CRD 9	
6.	-	-	-	CRD 11	
7.	-	-	-	CRD 14	
8.	-	-	-	CRD 16	
9.	-	-	-	CRD 18	
10.	-	-	-	CRD 24	
11.	SM JAN 2020	255	6	-	
12.	SM JAN 2020	258	8	-	
13.	SM JAN 2020	265	11	-	
14.	SM JAN 2020	273	15	-	
15.	SM JAN 2020	280	17	-	
16.	SM JAN 2020	301	26	-	
INCOME FROM OTHER SOURCES					
1.	-	-	-	CRD 1	
2.	-	-	-	CRD 2	
3.	-	-	-	CRD 4	
4.	-	-	-	CRD 6	
5.	-	-	-	CRD 9	
6.	-	-	-	CRD 11	
7.	SM JAN 2020	335	2	-	
8.	SM JAN 2020	336	3	-	
CLUBBING PROVISIONS					
1.	-	-	-	CRD 3	
2.	-	-	-	CRD 4	
3.	-	-	-	CRD 5	
4.	-	-	-	CRD 6	
5.	-	-	-	CRD 7	
6.	SM JAN 2020	341	3	-	
7.	SM JAN 2020	344	5	-	
8.	SM JAN 2020	346	6	-	

SET OFF AND CARRY FORWARD OF LOSSES					
1.	-	-	-	CRD 2	
2.	-	-	-	CRD 3	
3.	-	-	-	CRD 6	
4.	-	-	-	CRD 7	
5.	SM JAN 2020	353	1	-	
6.	SM JAN 2020	361	7	-	
7.	SM JAN 2020	365	10	-	
TOTAL INCOME					
1.	-	-	-	CRD 5	
2.	-	-	-	CRD 6	
3.	-	-	-	CRD 10	
4.	-	-	-	CRD 13	
5.	-	-	-	CRD 15	
6.	-	-	-	CRD 20	
7.	-	-	-	CRD 21	
8.	-	-	-	CRD 23	
9.	-	-	-	CRD 24	
10.	-	-	-	CRD 27	
ADVANCE TAX AND INTEREST					
1.	-	-	-	CRD 2	
2.	-	-	-	CRD 3	
TAX DEDUCTED & COLLECTED AT SOURCE					
1.	-	-	-	CRD 3	
2.	-	-	-	CRD 4	
3.	-	-	-	CRD 6	
4.	-	-	-	CRD 8	
5.	-	-	-	CRD 10	
6.	-	-	-	CRD 12	
7.	-	-	-	CRD 13	
EXEMPTED INCOME					
1.	-	-	-	CRD 3	
2.	-	-	-	CRD 4	
3.	-	-	-	CRD 5	
RESIDENTIAL STATUS -II					
1.	-	-	-	3	
2.	-	-	-	4	
RETURN OF INCOME					
1.	-	-	-	CRD 1	
2.	-	-	-	CRD 3	
3.	-	-	-	CRD 4	
4.	-	-	-	CRD 6	
5.	-	-	-	CRD 8	
MISCELLANEOUS TOPICS					
1.	-	-	-	CRD 2	
ASSESSMENT PROCEDURES					

CONCEPTS: SEC 142[2A], 143[1], 143[3], 144

ASSESSMENT OF VARIOUS PERSONS

CONCEPTS: ALTERNATIVE MINIMUM TAX

INCOME COMPUTATION AND DISCLOURE STANDARDS(ICDS)

CONCEPTS: FEATURES, ICDS I, II, IV, VII

DEDUCTIONS UNDER CHAPTER - VIA

1.	-	-	-	CRD 3	
2.	-	-	-	CRD 5	
3.	-	-	-	CRD 6	
4.	-	-	-	CRD 14	
5.	-	-	-	CRD 15	
6.	-	-	-	CRD 17	
7.	SM JAN 2020	387	4	-	
8.	SM JAN 2020	400	10	-	
9.	SM JAN 2020	427	13	-	
10.	SM JAN 2020	428	14	-	

THE END

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COST ACCOUNTING (PROBLEMS)

No.	ALTERNATE 1 - IF YOU DON'T HAVE MM MATERIALS THEN PREPARE IN BELOW STATED ICAI SOURCES			ALTERNATE 2 – IF YOU HAVE THE BELOW STATED EDITIONS OF MM MATERIAL THEN PREPARE BELOW STATED PROBLEMS			REMARKS
MATERIALS							
	ICAI SOURCE	PG.NO.	PR.NO.	14E PR. No	13E PR. No.	10E PR. No.	
1.	MTP- DEC 16	3	2(A)	CRD 2	CRD 2	CRD 2	
2.	QP-JUN 15	2	II (a) (i)	CRD 6	CRD 6	CRD 6	
3.	-	-	-	CRD 7	CRD 7	CRD 7	
4.	SM-AUG 19	64	19	CRD 9	CRD 9	CRD 9	
5.	SM-AUG 19	46	6	CRD 14	CRD 14	CRD 16	
6.	QP DEC-2014	-	2(a)	-	-	-	
LABOUR							
1.	QP-DEC-2009	-	-	CRD 3	-	CRD 3	
2.	SM-AUG 19	106	23	CRD 6	-	CRD 6	
1.	QP-JUNE 16	-	4(a)	CRD 11	-	CRD 11	
2.	QP-DEC-2008	-	-	CRD 17	-	CRD 17	
3.	QP-DEC-2010	-	-	CRD 24	-	CRD 24	
4.	SM-AUG 19	101	14	CRD 30	-	CRD 29	
5.	RTP-DEC 13	1	1(c)	CRD 31	-	CRD 33	
6.	RTP-JUN 18	8	4	CRD 33	-	CRD 35	
7.	RTP-DEC 15	3	5 (c)	CRD 34	-	CRD 36	
OVERHEADS							
1.	SM-AUG 19	147	5	CRD 2	-	CRD 2	
2.	SM-AUG 19	148	6	CRD 5	-	CRD 5	
3.	SM-AUG 19	155	12	CRD 8	-	CRD 8	
4.	-	-	-	CRD 13	-	CRD 13	
5.	SM-AUG 19	152	9	CRD 17	-	CRD 17	
6.	QP-DEC 2016	7	5 (a)	CRD 19	-	CRD 20	
7.	QP-DEC 2011	-	5(b)	-	-	ASSIGN 40	
DIRECT EXPENSES							
1.	QP-JUN 15	3	II [b(ii)]	CRD 3	-	CRD 4	
2.	QP-DEC 16	5	3(a)	CRD 4	-	CRD 5	
MARGINAL COSTING							
1.	SM-AUG 19	323	5	CRD 2	-	CRD 2	
2.	SM-AUG 19	322	2	CRD 10	-	CRD 10	
3.	QP-JUN 13	3	5 (a)	CRD 15	-	CRD 15	
4.	RTP- JUN 18	6	3	CRD 18	-	CRD 18	
5.	QP-DEC 17	9	6(a)	CRD 20	-	CRD 20	
6.	SM-AUG 19(P-10)	65	26	CRD 23	-	CRD 23	
7.	QP-JUN 15(P-10)	2	2(a(ii))	CRD 31	-	CRD 31	
8.	QP-JUN 14(P-10)	3	3(b)	CRD 34	-	CRD 34	
9.	SM-AUG 19(P-10)	68	29	CRD 35	-	CRD 35	
10.	SM-AUG 19	336	18	CRD 38	-	CRD 38	

11.	QP JUN 10	-	3(b)	ASSIGN 9	-	ASSIGN 9	
12.	QP DEC 2018	-	6(b)	-	-	-	
STANDARD COSTING							
1.	SM-AUG 19	356	9	CRD 4	-	CRD 4	
2.	-	-	-	CRD 6	-	CRD 6	
3.	QP-DEC 13(P-10)	2	2(b)	CRD 7	-	CRD 8	
4.	QP-JUN 15(P-10)	3	2(c(i))	CRD 9	-	CRD 10	
5.	QP-JUN 17	11	7 (a)	CRD 12	-	CRD 13	
6.	SM-AUG 19	360	12	CRD 14	-	CRD 18	
7.	RTP-DEC14(P-10)	23	15	CRD 15	-	CRD 19	
8.	-	-	-	CRD 16	-	CRD 20	
9.	QP-JUN08	-	-	CRD 20	-	CRD 24	
PROCESS COSTING							
1.	-	-	-	CRD 2	-	CRD 2	
2.	SM-AUG 19	269	26	CRD 4	-	CRD 4	
3.	QP-DEC15(P-10)	3	2(b(iii))	CRD 6	-	CRD 6	
4.	RTP- JUN18	19	14	CRD 15	-	CRD 16	
5.	-	-	-	CRD 16	-	CRD 17	
6.	RTP- JUN18	21	15	CRD 19	-	CRD 20	
7.	QP-JUN12	-	4(a)	ASSIGN 7	-	ASSIGN 7	
JOINT & BY PRODUCTS							
1.	SM-JAN 19	284	35	CRD 3	-	CRD 3	
2.	QP-JUN 15	2	2(a(i))	CRD 6	-	CRD 6	
3.	SM-JAN 19	289	41	CRD 8	-	CRD 8	
4.	SM-JAN 19	292	43	CRD 10	-	CRD 10	
5.	MTP-JUN 15(P-10)	5	2(b(ii))	CRD 12	-	CRD 12	
6.	MTP-DEC 17	-	-	CRD 13	-	CRD 13	
7.	SM-JAN 19	294	44	CRD 15	-	CRD 16	
8.	RTP-JUN 18	22	16	CRD 16	-	CRD 17	
CONTRACT COSTING							
1.	SM-JAN 19	252	12	CRD 2	-	CRD 3	
2.	SM-JAN 19	253	13	CRD 3	-	CRD 4	
3.	QP-JUN 17	10	5 (b)	CRD 4	-	CRD 6	
4.	SM-JAN 19	255	15	CRD 6	-	CRD 8	
5.	MTP-DEC 17	-	-	CRD 14	-	CRD 18	
6.	QP-DEC 12	-	4(b)	ASSIGN 9	-	ASSIGN 9	
OPERATING COSTING							
1.	SM-JAN 19	298	47	CRD 2	-	CRD 2	
2.	SM-JAN 19	302	51	CRD 4	-	CRD 4	
3.	SM-JAN 19	300	49	CRD 6	-	CRD 6	
4.	QP-JUN 10	-	-	CRD 9	-	CRD 9	
5.	QP-JUN 11	-	3(b)	CRD 10	-	CRD 10	
JOB COSTING							
1.	SM-AUG 19	238	2	CRD 2	-	CRD 2	
2.	SM-AUG 19	240	4	CRD 3	-	CRD 3	
3.	SM-AUG 19	241	5	CRD 4	-	CRD 4	

BATCH COSTING							
1.	SM-AUG 19	247	9	CRD 2	-	CRD 2	
2.	RTP-JUN 18	17	12	CRD 4	-	CRD 4	
COST ACCOUNTING SYSTEMS							
1.	SM-AUG 19	204	1	CRD 1	-	CRD 1	
2.	SM-AUG 19	205	3	CRD 3	-	CRD 3	
COST ACCOUNTING STANDARDS							
1.	QP-DEC 15	4	II [c(2)]	CRD 1	-	CRD 1	
2.	QP-JUN 16	4	2 (b)	CRD 4	-	CRD 4	
3.	QP-DEC 16	-	4(a)	-	-	-	
RECONCILIATION OF COST AND FINANCIAL STATEMENTS							
1.	SM-AUG 19	213	5	CRD 1	-	CRD 1	
2.	SM-AUG 19	220	12	CRD 7	-	CRD 7	
3.	QP-JUN14 (P-10)	6	6(c)	ASSIGN 6	-	CRD 9	
4.	QP-DEC15 (P-10)	2	2(a(ii))	CRD 9	-	CRD 10	
COST SHEET							
1.	SM-AUG 19	194	4	CRD 1	CRD 1	CRD 1	
2.	QP-JUN 15	4	II[c(i)]	CRD 4	CRD 4	CRD 4	
3.	-	-	-	CRD 5	CRD 5	CRD 5	
4.	SM-AUG 19	199	7	ASSIGN 8	ASSIGN 8	CRD 8	
5.	QP-DEC-18	-	4(a)	CRD 9	CRD 9	-	
BUDGETARY CONTROL							
1.	SM-AUG 19	374	2	CRD 1	-	CRD 1	
2.	SM-AUG 19	376	5	CRD 3	-	CRD 3	
3.	-	-	-	CRD 5	-	CRD 5	
4.	SM-AUG 19	379	7	CRD 7	-	CRD 7	
5.	QP-JUN 11	-	-	ASSIGN 7	-	CRD 15	
6.	QP-JUN 17	12	7 (b)	ASSIGN 6	-	CRD 18	
7.	SM-AUG 19	381	9	CRD 17	-	CRD 19	
8.	QP-DEC 11	-	-	CRD 19	-	CRD 21	
9.	QP-DEC18 (P-10)	5	4	-	-	-	
10.	QP-DEC17 (P-10)	6	4(b)	-	-	-	

COST ACCOUNTING (THEORY)

INTRODUCTION TO COST ACCOUNTING

1. What are the objective of cost accounting?
2. Difference between Cost Control vs. Cost Reduction?
3. Write a short note on meaning of cost unit?
4. Explain the cost center?
5. Explain the cost objective?

LABOUR

1. Write a short notes on labour turnover.
2. Distinguish between Job evaluation and Merit Ranking.

COST ACCOUNTING STANDARDS

1. Cost Accounting standard on classification of costs.
2. Cost Accounting standard on overheads.
3. Cost Accounting standard on determination of average cost of transportation.
4. Cost Accounting standard on material cost.
5. Cost Accounting standard on employee cost.

THE END

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