

<b>R-3156</b>
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<b>Sub. Code</b>
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<b>622205</b>
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**M.B.A. DEGREE EXAMINATION, APRIL 2019**

**Second Semester**

**Corporate Secretaryship**

**COMPANY LAW AND PRACTICE — II**

**(CBCS – 2017 onwards)**

Time : 3 Hours

Maximum : 75 Marks

**Part A**

(5 × 3 = 15)

Answer **all** the questions.

All questions carry equal marks.

1. Explain the features of Limited Liability Partnership.
2. What do you mean by Special Audit?
3. What is meant by class action suit?
4. What do you mean by inspection report?
5. Explain cross border insolvency.

**Part B**

(5 × 10 = 50)

Answer **all** questions choosing either (a) or (b).

All questions carry equal marks.

6. (a) Discuss the section 186 of The Companies Act 2013 with regard to loans and investments.

Or

- (b) Explain the formation of producer companies.

7. (a) Elucidate the provisions relating to appointment and removal of auditors.

Or

- (b) Explain the law relating to declaration and payment of final dividend.

8. (a) Discuss the types of orders that a Tribunal can provide.

Or

- (b) "Majority will have its way but the Minority must be allowed to have its say"-Discuss.

9. (a) Explain the powers of Registrar to call for documents.

Or

- (b) Enumerate the provisions regarding investigation into company's affairs.

10. (a) Discuss the rules relating to compulsory winding up.

Or

- (b) Explain the powers conferred on the Official Liquidator.

**Part C** (1 × 10 = 10)

Compulsory.

11. There is a persistent violation of the regulations and the Statute and an appeal to the general body of share holders is not likely to put an end to it on account of the fact that those responsible for violations are in control. The aggrieved share holders file an application for winding up. Decide.

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**622401**

**M.B.A. (CS) DEGREE EXAMINATION, APRIL 2019**

**Fourth Semester**

**Corporate Secretaryship**

**DRAFTING AND CONVEYANCING**

**(CBCS – 2017 onwards)**

Time : 3 Hours

Maximum : 75 Marks

**Part A**

**(5 × 3 = 15)**

Answer **all** questions.

1. Explain the importance of signature and attestation in deeds.
2. Draft an order of dismissal.
3. How a deed of appointment of receiver made?
4. Explain deed of Gift.
5. What are writ petitions?

**Part B**

**(5 × 10 = 50)**

Answer **all** questions, choosing either (a) or (b).

6. (a) Discuss the principles of drafting.

Or

- (b) What are the basic requirements of deeds of transfer?

7. (a) What are the points to be covered in a Building Contract?

Or

- (b) Explain the guidelines for entering into foreign collaboration agreements.

8. (a) Discuss the drafting of the deed of mortgage by deposit of title deeds.

Or

- (b) Explain the deed of mortgages.

9. (a) Explain the deed of assignment of Trade mark. Draft a specimen for such an assignment.

Or

- (b) Explain the situation that necessitates the creation of deeds of Gift. Draft a deed of gift for any two situations.

10. (a) Write a note on :

- (i) Special Leave petition
- (ii) Review and Revision.

Or

- (b) Explain the various aspects to be considered in drafting 'power of attorney'.

**Part C**

(1 × 10 = 10)

(Compulsory)

11. Describe the components or clauses of deeds.

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**622402**

**M.B.A. DEGREE EXAMINATION, APRIL 2019**

**Fourth Semester**

**Corporate Secretaryship**

**CORPORATE RESTRUCTURING**

**(CBCS – 2017 onwards)**

Time : 3 Hours

Maximum : 75 Marks

**Part A**

(5 × 3 = 15)

Answer **all** questions.

1. Discuss different types of business goals.
2. What role might organization capital play in mergers or tender offers?
3. Distinguish between friendly takeovers and hostile takeovers.
4. How can personal taxation affect mergers?
5. Explain the three methods of buy-back of shares extant in USA.

**Part B**

(5 × 10 = 50)

Answer **all** questions, choosing either (a) or (b).

6. (a) Define and distinguish between merger, acquisition amalgamation and takeover.

Or

- (b) Discuss the theories of mergers.

7. (a) How does industry life cycle influence restructuring activities?

Or

- (b) Explain porter's five force model with respect to mergers and acquisitions.

8. (a) Define acquisition What are the objectives of acquisition?

Or

- (b) Do you believe that market approach envisaged in takeover regulations is conducive to stable functioning of the corporate sector.

9. (a) What are the three main types of anti takeover amendments and how do they work to defend a target from an unwelcome takeover?

Or

- (b) How can legislation and regulation serve as merger defenses?

10. (a) Evaluate the statement that buy-back is a handle of insider trading.

Or

- (b) Is it mandatory to retain a merchant banker for buy-back? What are his obligations relating to buy-back regulations.

**Part C** (1 × 10 = 10)

Compulsory

11. Is it necessary for both acquirer and acquired company to file separate applications with the high court?

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<b>622403</b>
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**M.B.A. (CS) DEGREE EXAMINATION, APRIL 2019**

**Fourth Semester**

**Corporate Secretaryship**

**ADVANCED COST ACCOUNTING**

**(CBCS – 2017 onwards)**

Time : 3 Hours

Maximum : 75 Marks

**Part A**

(5 × 3 = 15)

Answer **all** questions.

1. What are the objectives of cost accounting?
2. Write a note on VED analysis of materials.
3. What is abnormal loss? Give journal entry?
4. What are the uses of marginal costing?
5. What is meant by XBRL?

**Part B**

(5 × 10 = 50)

Answer **all** questions, choosing either (a) or (b).

6. (a) What are the essentials of an effective costing system? Explain.

Or

- (b) Describe any five CAS as per ICAI.

7. (a) Calculate the value of the inventory on January 31 from the following data using as per LIFO method.

Receipts

January 1	Inventory in hand	200 Units	@ Rs. 7
January 8	Purchases	1,100 Units	@ Rs. 8
January 25	Purchases	300 Units	@ Rs. 9
January 31	Purchases	400 Units	@ Rs. 10

Issues to production

January 6	100 units
January 9	200 units
January 15	400 units
January 27	600 units

Or

- (b) Standard time allotted for a job is 20 hours and the rate per hour is Re. 10 plus a dearness allowance @ Rs. 3 per hour worked.

The actual time taken by a worker is 15 hours. Calculate the earnings under (i) Time wage system (ii) Piece wage system (iii) Halsey plan (iv) Rowan scheme.

8. (a) A product passes through three processes A, B and C. the normal wastage of each process is as follow:

Process A – 3 percent

Process B – 5 percent

Process C – 8 percent



Wastage of Process A was sold at Rs. 0.25 per unit, that of process B at Re. 0.50 per unit and that of process C at Rs. 1 per unit. 10,000 units were issued to process A in the beginning of October at a cost of Rs. 1 per unit. The other expenses were as follows:

Particulars	Process A	Process B	Process C
Sundry materials (Rs.)	1,000	1,500	500
Labour (Rs.)	5,000	8,000	6,500
Direct expenses (Rs.)	1,050	1,188	2,009

Actual output: Process A – 9,500 units  
 Process B – 9,100 units  
 Process C – 8,100 units

Prepare process accounts, assuming that there were no opening and closing stock.

Or

- (b) Compute cost as per running kilometers from the following data of a truck.

Estimated life of vehicle 1,00,000 Kms,

Annual Running – 15,000 Kms

Cost of vehicle	25,000
Road Licence (Annual)	750
Insurance (Annual)	700
Garage Rent (Annual)	900
Supervision and salaries (Annual)	2700
Drivers' wages per hour	3.00
Cost of fuel per litre	3.00
Repair and maintenance per Km	1.75
Tyre allocation per Km	0.90

Charge interest at 5 % per annum on cost of vehicle.  
 The vehicle runs 20 Kms per hour on an average and one litre of fuel gives 20 Kms.

9. (a) From the following particulars you are required to determine
- (i) Break even sales volume
  - (ii) The profit at budgeted sales volume
  - (iii) The profit the actual sales drop by 10% over the budgeted sales budgeted sales is 18,50,000.

	Variable cost % of sales	Fixed cost
Direct material	32.8	
Direct labour	28.4	
Factory overhead	12.6	189900
Distribution overhead	4.1	58400
General administrative overhead	1.1	66700

Or

- (b) From the following calculate number of units that must be sold to earn a profit of Rs. 60,000 per year and number of units that must be sold to earn a net income of 10 % on sales.

Sales price Rs. 20 per unit

Variable cost — Rs. 14 per unit

Fixed Cost — 79,200

10. (a) A manufacturing concern which has adopted standard costing furnishes the following information:

Standard

Material for 70 Kg of finished product — 100 Kg

Price of materials — Rs. 1 per kg

Actual

Out put — 2,10,000 kg

Materials used — 2,80,000 kg

Cost of materials — 2,52,000

Calculate: (i) Material Usage Variance (ii) Material Price Variance (iii) Material cost Variance.

Or

- (b) Give a detailed account on cost audit techniques and programme.

**Part C**

(1 × 10 = 10)

Compulsory.

11. The following figures are collected from books of an iron foundry after the close of the year.

Raw material Opening stock – Rs 7000

Raw material Purchase during the year – Rs. 50,000

Raw material closing stock – Rs. 5 000

Direct wages – 10,000

Works overhead 50 % of direct wages

Stores overhead on material 10 % of the closing material

10 % of the castings were rejected being not up to specification and sum of Rs. 400 was realized on sale as scrap

10% of the finished castings were found to be defective in manufacture and were rectified by expenditure of additional works overheads charges to the extent of 20% in the proportionate direct wages.

The total gross output of casting during the year was 1,000 tonnes. Find out the manufacturing cost of the salable castings per tone.

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<b>622501</b>
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**M.B.A. (CS) DEGREE EXAMINATION, APRIL 2019**

**Fourth Semester**

**Corporate Secretaryship**

**ETHICS, GOVERNANCE AND SUSTAINABILITY**

**(CBCS – 2017 onwards)**

Time : 3 Hours

Maximum : 75 Marks

**Part A**

(5 × 3 = 15)

Answer **all** questions.

1. State the consequences of bad governance.
2. What is ethics? What its relevance to business?
3. Briefly explain the relevance of sustainability mission statements.
4. Briefly state as to how will you evaluate Board's functioning?
5. What is social reporting?

**Part B**

(5 × 10 = 50)

Answer **all** questions, choosing either (a) or (b).

6. (a) Explain the approaches to the study of Ethics.

Or

- (b) Describe the factors influencing ethics.

7. (a) Discuss the features of corporate governance.

Or

- (b) Explain the models of corporate governance.

8. (a) Explain the concepts of corporate democracy and shareholders democracy.

Or

- (b) Discuss the code of conduct for Board members.

9. (a) How important is the World Bank report on sustainability? Why does it matter?

Or

- (b) Discuss the principles of sustainability reporting.

10. (a) Write a note on :

- (i) Social auditing.
- (ii) Social accounting.

Or

- (b) What is corporate social reporting? What are the aspects to be considered to make auditing of the social reporting process effective?

**Part C**

(1 × 10 = 10)

Compulsory.

11. Describe the new initiatives to improve corporate governance.
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<b>622503</b>
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**M.B.A.(CS) DEGREE EXAMINATION, APRIL 2019**

**Fourth Semester**

**Corporate Secretaryship**

**SECRETARIAL AUDIT**

**(CBCS – 2017 onwards)**

Time : 3 Hours

Maximum : 75 Marks

**Part A**

(5 × 3 = 15)

Answer **all** questions.

1. What are secretarial standards?
2. What is status report?
3. Briefly explain the scope of securities audit.
4. What is the need for due diligence in secretarial audit?
5. Briefly explain the concept of compliance management.

**Part B**

(5 × 10 = 50)

Answer **all** questions, choosing either (a) or (b).

6. (a) Discuss the benefits of secretarial audit for various stakeholders.

Or

- (b) Describe the secretarial standards on meeting of Board of Directors.

7. (a) Explain the search and status report on verification of charges.

Or

- (b) Explain the requirement made by corporate lenders for availing of loan.

8. (a) Explain the role of Company Secretary in Issue of securities.

Or

- (b) Explain SEBI regulations for protection of the interest of investors..

9. (a) Describe the concept of data Room in due diligence.

Or

- (b) Discuss the process of due diligence.

10. (a) Discuss what encompasses the compliance management framework.

Or

- (b) Discuss the scope of corporate compliance management.

**Part C** (1 × 10 = 10)

(Compulsory)

11. Discuss the major areas of compliance for secretarial audit under the Companies Act, 2013.



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<b>622301</b>
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**M.B.A. DEGREE EXAMINATION, APRIL 2019**

**Third Semester**

**Corporate Secretaryship**

**COMPANY SECRETARIAL PRACTICE**

**(CBCS – 2017 onwards)**

Time : 3 Hours

Maximum : 75 Marks

**Part A**

(5 × 3 = 15)

Answer **all** questions.

1. Define company secretary.
2. Discuss about incorporation of private / public Ltd., companies.
3. What is the procedure for obtaining DIN?
4. Discuss the dissemination of information and decisions.
5. Explain the report on corporate governance.

**Part B**

(5 × 10 = 50)

Answer **all** questions, choosing either (a) or (b).

6. (a) Explain the appointment and dismissal of company secretary.

Or

- (b) Enumerate the powers and duties as company secretary.

7. (a) Briefly explain the types of shares.

Or

(b) Discuss the procedure for reissue of share.

8. (a) How the company management entering contract with directors?

Or

(b) What is the procedure for appointing small shareholders directors?

9. (a) Explain meeting directed by NCLT and its procedure.

Or

(b) Dissect committee meeting.

10. (a) What are the procedure for submission of annual returns?

Or

(b) Discuss various contents of auditor's reports.

**Part C**

(1 × 10 = 10)

(Compulsory)

11. What are the roles and responsibilities of company secretary under MCA 21 portal to submission of various forms and returns?

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**M.B.A. (CS) DEGREE EXAMINATION, APRIL 2019**

**Third Semester**

**Corporate Secretaryship**

**ECONOMIC AND OTHER LEGISLATIONS**

**(CBCS – 2017 onwards)**

Time : 3 Hours

Maximum : 75 Marks

**Part A**

(5 × 3 = 15)

Answer **all** questions.

1. Write a note on Anti- competitive agreements.
2. What do you mean by Foreign exchange?
3. Explain any two types of effluents as defined in the Water (Prevention and Control of Pollution) Act.
4. What are intellectual properties?
5. Explain the role of the conciliator.

**Part B**

(5 × 10 = 50)

Answer **all** questions, choosing either (a) or (b).

6. (a) What is the composition of competition commission?  
Explain its powers and functions.

Or

- (b) Explain the various objectives of competition Law.

7. (a) Explain the Penal Provisions under FEMA.
- Or
- (b) Distinguish between Capital account and Current account transactions.
8. (a) Enumerate the various duties of Occupier of specified industries under Pollution control act.
- Or
- (b) Discuss the role and functions of Environment tribunal.
9. (a) Explain the different provisions relating to infringement of trademark.
- Or
- (b) Explain the procedure for registration of Patent.
10. (a) Explain the essentials of arbitration agreement.
- Or
- (b) Explain the functions of conciliator.

**Part C** (1 × 10 = 10)

Compulsory.

11. Discuss in detail various arbitration agencies and their role and functions in arbitration agreement under UNCITRAL Act.
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<b>622304</b>
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**M.B.A. (CS) DEGREE EXAMINATION, APRIL 2019**

**Third Semester**

**Corporate Secretaryship**

**COMPANY ACCOUNTS AND AUDITING PRACTICES**

**(CBCS – 2017 onwards)**

Time : 3 Hours

Maximum : 75 Marks

**Part A**

(5 × 3 = 15)

Answer **all** questions.

1. Write a note on GAAP.
2. What is CRR?
3. What is meant by value added standard?
4. How would you treat minority interest in preparing consolidated balance sheet?
5. State the basic auditing standards.

**Part B**

(5 × 10 = 50)

Answer **all** questions choosing either (a) or (b).

6. (a) Explain the significance and Importance of accounting standard.

Or

- (b) What is IFRS? What are the advantages and disadvantages of converting to IFRS?

7. (a) Star Ltd issued a prospectus inviting applications for 50,000 equity shares of Rs. 10 each, payable Rs. 5 on application (including Rs. 2 as premium) Rs. 4 on allotment and balance towards first and final call.

Applications were received for 65,000 shares. Application money received on 5,000 shares was refunded with letters of regret and allotments were made pro rata to the applicants of Rs. 60,000 shares. Money overpaid on applications including premium was adjusted on account of sums due on allotment

Mr. Sam to whom 700 shares were allotted failed to pay the allotment money and his shares were forfeited by the directors on his subsequent failure to pay the call money.

All the forfeited shares were subsequently sold to Mr. Jagan credited as fully paid for Rs. 9 per share. You are required to set out the journal entries and the relevant entries in the cash book.

Or

- (b) Vijay Ltd made an issue of 60,000 shares which were underwriters as follows :

'X' - 3,000 shares, 'Y' - 18,000 shares, and 'Z' - 12,000 shares

In addition, there was 'Firm' underwriting as follows :

'X' - 3,000 shares, 'Y' - 1,500 shares and 'Z' - 4,500 shares

The total subscription including 'Firm' underwriting were for 45,600 shares. The following marked forms were included in the subscriptions.

'X' - 9,000 shares 'Y' - 13,500 shares, 'Z' - 5,100 shares. Show the allocative of liabilities of each underwriters if the benefit of Firm underwriting applications is given to individual underwriters by treating them like 'marked forms'

8. (a) Big Bulls ltd has a nominal capital of Rs. 6, 00,000 divided into shares of Rs. 10 each. The following trial balance is extracted from the books of the company as on 31-12-2017

Calls in arrear	7,500	6 % Debentures	3,00,000
Premises (Rs 60,000 added on 1-7-2017)	3,60,000	P & L A/c (1-1-2017)	14,500
Machinery	300,000	Creditors	50,000
Interim dividend paid	7,500	General reserves	25,000
Purchases	1,85,000	Share Capital (Called up)	4,60,000
Preliminary expense	5,000	Bills Payable	38,000
Freight	13,100	Sales	4,15,000
Directors' fee	5,740	Provision for bad debts	3,500
Bad debt	2,110		
4 % Govt. securities	60,000		
Stock(1-1-87)	75,000		
Furniture	7,200		
Sundry Debtors	87,000		
Goodwill	25,000		
Cash	750		
Bank	39,900	-	
Wages	84,800		
General expenses	16,900		
Salaries	14,500		
Debenture Interest	9,000		
	<u>13,06,000</u>		<u>13,06,000</u>

Prepare final accounts of the company for the year ending 31-12-2017 in the prescribed form after taking into account the following adjustments:

- (i) Depreciate machinery by 10% and furniture by 5%
- (ii) Write the preliminary expenses
- (iii) Wages include Rs. 10,000 paid for construction of a compound wall to the premises and no adjustment was made.
- (iv) Provide 5% for bad debts on sundry debtors
- (v) Transfer Rs. 10,000 to general reserve
- (vi) Provide for income tax Rs. 25,000
- (vii) Stock on 31-12-2017 was Rs. 1,01,000.

Or

- (b) The following is the summarized balance sheet of Harsa Ltd as on 31-12-2016.

Liabilities	Rs	Assets	Rs.
Share Capital		Land and Building	2,60,000
3,0006 % cumulative preference shares of Ps 100 each, fully paid		Plant & Machinery	1,75,000
fully paid	3,00,000	Stock	37,250
1,000 equity shares of Rs. 100 fully paid	1,00,000	Debtors	15,000
1,000 equity shares of Rs. 100 each, Rs. 50 paid up	50,000	Cash in hand	250
Bank loan (secured on stock and debtors)	25,000	Profit and loss account	37,500
Current liabilities	50,000		
Pref. Dividend arrear Rs. 36,000			
	5,25,000		5,25,000



Under the articles of association of the company, the preference shares are preferential as to dividend (whether declared or not) and capital.

The company went into voluntary liquidation and sold the fixed assets, stock and debtors for a sum of Rs. 3,75,000 payable in cash. The expenses of liquidation were Rs. 250. A call of Rs. 50 per shares is made by the liquidator on 1,000 equity shares which are partly paid up. The money called is fully paid up. You are required to prepare the liquidator's final statement of accounts.

9. (a) Mr. Ram has invested a sum of Rs. 4,00,000 in his own business which is a very profitable one. The annual profit earned from his business is Rs. 96,000 which includes a sum of Rs. 15,000 received as compensation for acquisition of a part of his business premises.

The money could have been invested in deposits for a period of five years and over at 12% interest and himself could earn Rs. 12,000 per annum in alternative employment.

Considering 3% as fair compensation for the risk involved in the business. Calculate the value of goodwill of his business on capitalization of super profits at the normal rate of return.

Or

- (b) The paid up share capital of Sundaram Ltd consists of 4,000 8% preference shares of Rs. 100 each and 20,000 equity shares of Rs. 50 each. According to articles of association the preference shares are entitled to participate in the surplus profit to the extent of 1/10 of profits remaining after payment of 8% dividend on preference shares and 12% dividend on equity shares. The balance of profit is available to equity shares.

The average annual profits of the company are Rs. 3,92,000 after providing for depreciation and taxation. It is considered necessary to transfer Rs. 40,000 per annum to reserve fund. The normal return expected on preference shares is 10% and on equity shares is 12%. Find out the value of each preference shares and equity shares in the company.

10. (a) What are the different types of company auditors? Discuss.

Or

- (b) Explain the process of auditing and its requirements in detail.

**Part C**

(1 × 10 = 10)

Compulsory.

11. The following is the Trial Balance of Sanjay Industries limited as on 31<sup>st</sup> March 2018.

Particulars	Debit (Rs.)	Credit (Rs.)
Stock 1 <sup>st</sup> April 2018	6,75,000	
Sales		30,60,000
Wages	2,70,000	
Share capital (Authorized equity 2,00,000 shares of Rs. 10 each)		9,00,000
Discount		27,000
Purchases	22,05,000	
Carriage inwards	8,550	
Purchases returns		90,000
Patents and trademarks	43,200	

Particulars	Debit (Rs.)	Credit (Rs.)
Salaries	67,500	
Bills receivables	45,000	
Sundry expenses	63,450	
Bills payable		63,000
Rent	36,000	
Debtors and creditors	2,47,500	1,57,500
Plant and machinery	2,61,000	
Furniture and fitting	1,53,000	
Cash at bank	4,15,800	
General reserve		1,39,500
Profit and loss a/c 31 <sup>st</sup> March 2017		54,000
	44,91,000	44,91,000

Further information :

- (a) Outstanding rent amounted to Rs. 7,200 while outstanding salaries Rs. 8,100 at the end of the year.
- (b) Make a provision for doubtful debts amounting to Rs. 4,590
- (c) Stock on 31<sup>st</sup> March 2018 was valued at Rs. 7,92,000
- (d) Depreciate plant and machinery at 14% and furniture and fitting at 18%.
- (e) Amortize patents and trade mark at 15%.
- (f) Provide for managerial remuneration at 10% for the net profit before tax.
- (g) Make a provision for income tax at 35%
- (h) The board of directors propose a dividend at 10% for the ended 31<sup>st</sup> March 2018 after transfer to general reserve at 5% of profit after tax.

Required :

Prepare the following financial statement of Sanjay Industries Limited.

- (i) Profit and loss for the year ended 31<sup>st</sup> March 2018.
  - (ii) Profit and loss appropriation account for the year ended 31<sup>st</sup> March 2018.
  - (iii) Balance sheet as on 31<sup>st</sup> March 2018.
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<b>622306</b>
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**M.B.A. (CS) DEGREE EXAMINATION, APRIL 2019**

**Third Semester**

**Corporate Secretaryship**

**CORPORATE COMPLIANCE MANAGEMENT**

**(CBCS – 2017 onwards)**

Time : 3 Hours

Maximum : 75 Marks

**Part A**

(5 × 3 = 15)

Answer **all** questions.

1. What are absolute compliances?
2. Explain the objective of secretarial audit.
3. What is share transfer audit?
4. What are SMES? How do they generate money through issues?
5. What are Indian Depository Receipts?

**Part B**

(5 × 10 = 50)

Answer **all** questions choosing either (a) or (b).

6. (a) Explain the concept and the need for compliance and the risks of non-compliance.

Or

- (b) How to establish a compliance management system?

7. (a) Explain the due diligence and signing of various documents required for incorporation of companies.

Or

- (b) Give a checklist of certification under various corporate laws.

8. (a) Explain the need and scope of securities management and compliances.

Or

- (b) Discuss the mechanism for self regulations of securities management.

9. (a) What are the documents to be filed with SEBI for issue of capital?

Or

- (b) Explain the role of Company Secretary in issue of securities.

10. (a) Explain the guidelines on issue of FCCBs.

Or

- (b) Prepare a checklist for certification of due diligence for issue of GDRs.

**Part C** (1 × 10 = 10)

Compulsory.

11. Discuss the certification under buy-back of securities rules.

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**Sub. Code**

**622703**

**M.B.A. (CS) DEGREE EXAMINATION, APRIL 2019**

**Third Semester**

**Corporate Secretaryship**

**DIRECT TAX LAWS (ID Paper)**

**(CBCS – 2017 onwards)**

Time : 3 Hours

Maximum : 75 Marks

**Part A**

(5 × 3 = 15)

Answer **all** questions.

1. Explain the scope of total income.
2. Explain the taxability of rent free accommodation under different circumstances.
3. Explain transfer pricing.
4. State the powers of CBDT.
5. What is net wealth? How it is calculated?

**Part B**

(5 × 10 = 50)

Answer **all** questions choosing either (a) or (b).

6. (a) Discuss any ten incomes exempt from tax.

Or

- (b) From the following particulars of Mr. Anand compute his Gross total income; If he is. (i) Resident (ii) Not ordinarily resident and (iii) Non-Resident
- (1) Profits from a business in Trichy managed from Canada Rs. 23,000
  - (2) Income from property in Canada received there Rs. 36,000
  - (3) Income from agricultural land in Nepal received there and remitted to India later on Rs. 33,500.
  - (4) Interest on debentures in an Indian company received in Canada Rs.6,200
  - (5) Income from profession in Canada which was set up in Patna, received there Rs. 42,000
  - (6) Profits earned from business in Canada which is controlled from Chennai, 25% of the profits being received in Chennai Rs. 80,000.
  - (7) Fees for technical services tendered in Patna but received in Canada Rs. 25,000.
  - (8) Untaxed foreign income of earlier years brought to India Rs.15,500
  - (9) Dividend from a Canadian company received in Canada Rs.14,000
  - (10) Interest on Development Bonds issued in Canada, 40% of interest received in Patna Rs. 20,000
7. (a) Following are the particulars of income of Kumar for the previous year ended 31<sup>st</sup> march, 2018 :
- (i) Salary @ Rs. 5,000 p.m.
  - (ii) Bonus for 3 months' salary.
  - (iii) Arrear salary Rs. 5,000.



- (iv) Employer and employee contribution to R.P.F. @ Rs. 21,500 each
- (v) Dog allowance Rs. 100 p.m.
- (vi) Refreshment allowance Rs. 200 p.m.
- (vii) Special allowance Rs. 300 p.m.
- (viii) Uniform allowance Rs. 500 p.m.
- (ix) Allowance to meet, his personal expenses while on duty Rs.1,000 p.m running allowance.
- (x) House rent allowance Rs.3,500 p.m. (he is living in metro city i.e. Chennai at a monthly rent of Rs. 3,000 p.m.)
- (xi) Interest credited to R.P.F. @ 12% is Rs. 18,000
- (xii) Entertainment allowance of Rs. 1.000 p.m. Compute his salary income.

Or

- (b) (i) House Property :

The house property of Abhinav is compulsorily acquired by the Government for Rs. 30,00,000 vide Notification issued on 12<sup>th</sup> March, 2009. Abhinav had purchased the house in 1986-87 for Rs.1,00,000. The compensation is received on 15<sup>th</sup> April, 2017. The compensation is further enhanced by an order of the court on 5<sup>th</sup> April, 2018 and a sum of Rs. 2,00,000 is received as enhanced compensation on it May, 2018. Abhinav wants to claim full exemption of the capital gains. Advise Abhinav in this regard. Compute the capital gains and determine the year in which it is Taxable: CII for 1986-87: 140 and 2002-03: 447.

(ii) Other sources :

Thiru G earned the following incomes during the PY 2017-18, compute his taxable income from other sources :

	Rs.
(1) Income from agricultural land from Bhutan	3,60,000
(2) Income from agricultural land from kerala	1,80,000
(3) Income on fixed deposit in Indian Bank	16,200
(4) Interest on post office savings bank a/c	13,500
(5) Dividend from co-operative societies	12,000
(6) Director's fee	54,000
(7) Net winnings from Manipur lottery	4,20,000

8. (a) Mrs. X is employed with Y Ltd. on a monthly salary of Rs. 15,000. She has been provided with the following perquisites: Rent free accommodation at Delhi with fair rental value of Rs. 60,000. A mobile phone and a fixed line telephone at her residence. The bill reimbursed by the company during the previous year amounted to Rs. 25,000. She was given a chauffeur driver car (1.6 cc) for private and official use. All expenses of running and maintenance including driver's salary were paid by the company. She also drew the following allowance :

Dearness allowance (50% forms the part of basic pay) Rs. 6,000 per month.

Education allowance for 2 children Rs. 2,000 per child.

Transport allowance Rs. 1,000 per month.

During the year, she got reimbursement from the company Rs. 20,000 spent on the medical treatment of her husband at a private nursing home.

Winning from lotteries Rs. 20,000:

Income from House property (computed) Rs. 15,000.,

Card games loss Rs. 5,000:

Profit on sale of Debentures Rs. 6,000 (purchased on 2002).

She made the following payments and contribution:

Life Insurance premium paid Rs. 12,000 against a policy taken on the life of her husband and her married daughter.

Paid Rs.15,000 to Prime Minister National Fund to help Tsunami victims.

Contributed Rs. 2,500 per month to RPF employer contributed a similar sum.

Compute taxable income.

Or

- (b) Explain the types of assessment and the procedure for e-filing of income tax.
9. (a) Explain tax planning in detail. How will you plan for income tax for proposed new project of a company?

Or

- (b) Write a note on :
- (i) Appeal under Income Tax Act (5)
- (ii) Principles of GAAR. (5)

10. (a) Explain deemed assets and exempted assets under Wealth Tax Act.

Or

- (b) Write a detailed note on setoff and carry forward of Losses.

**Part C** (1 × 10 = 10)

compulsory

11. Following is the Profit and Loss a/c of Mr. Sabitha, (resident) for the year ending 31.3.2018.

Particulars	Rs.	Particulars	Rs.
To Office expenses	4,500	By Gross profit	1,50,000
To Fire Insurance premium	5,600	By Bad debts recovered	
To Bad debts	800	but allowed earlier	5,000
To Salary to stock	78,000	By Interest from securities	6,000
To Audit fee (in cash)	22,250	By Rent received from	
To Proprietors bonus	13,000	employees	12,000
To Interest on capital	3,000	By Interest from debtors	
To Income tax	1,900	for delayed payments	3,000
To Depreciation	2,500	By Amount received from	3,000
To Sales tax (due)	3,000	LIC on maturity policy	
To Advance income			
tax paid	1,200		
To Charities	900		
To Motor car expenses	750		
To Municipal taxes of quarters			
let to employees	6,000		
To Net profit	35,600		
	<u>1,79,000</u>		<u>1,79,000</u>

Additional information :

- (a) Office expenses include Rs. 3,000 paid as compensation to an old employee whose service were terminated in the interest of the business and Rs. 1,200 by way of help to a poor student.
  - (b) WDV of plant and machinery of Rs. 10,000. A new machinery costing Rs. 20,000 was purchased on 16.12.2017 and put into use on 16.01.2018.
  - (c) 60% of Motor Car expenses are for proprietor's use.
- Compute business income for the A.Y. 2018-19.
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**R-3503**

**Sub. Code**

**622105**

**M.B.A. (CS) DEGREE EXAMINATION, APRIL 2019**

**First Semester**

**Corporate Secretaryship**

**COMPANY LAW AND PRACTICE — I**

**(CBCS – 2017 onwards)**

Time : 3 Hours

Maximum : 75 Marks

**Part A**

**(5 × 3 = 15)**

Answer **all** questions.

1. What do you understand by separate legal entity?
2. What do you understand by doctrine of ultra virus?
3. What is meant by Buy back of shares?
4. Who is additional director?
5. State the procedure for issue of notice OL company meeting.

**Part B**

**(5 × 10 = 50)**

Answer **all** questions, choosing either (a) or (b).

6. (a) Explain the meaning of corporate veil. Under what circumstance it can be lifted.

Or

- (b) Discuss the provision of Companies Act 2013 regarding registration of Foreign Company with ROC.

7. (a) Define Articles. Discuss the purpose and contents of articles of association.

Or

- (b) Discuss the provision relating to change in the name of the company.

8. (a) Explain the conditions for issue of bonus shares.

Or

- (b) Differentiate between transfer and transmission of shares.

9. (a) What do you mean by ethics? What are the factors influencing ethics?

Or

- (b) What are the qualification of a company secretary?

10. (a) Explain various kinds of company meeting.

Or

- (b) What is meant by minutes? What are the contents of the minutes?

**Part C**

(1 × 10 = 10)

(Compulsory)

11. How is a company director appointed? Explain the various methods of appointing a director of a company.
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