

**PJ-523**

I Semester M.Com. (F.A.) Examination, February - 2020  
(CBCS Scheme)

**COMMERCE**

**Paper - (FA) 1.7 : Business Legal Systems (Soft Core)**

Max. Marks : 70

Time : 3 Hours

**Instruction :** Answer *all* Sections.

**SECTION - A**

**I.** Answer **any Seven** sub-questions. Each sub-question carries **two** marks.

**7x2=14**

1. (a) Distinguish between Policy and Procedure.  
(b) What is malfeasance ?  
(c) State any two objectives of marshalling of assets.  
(d) What do you mean by honoraria ?  
(e) How tangible assets differ from intangible assets ?  
(f) What is Infringement ?  
(g) Write the meaning of the term "Bear Market".  
(h) What is meant by "Circuit Breaker" ?  
(i) Give the meaning of the term "Money Laundering".  
(j) What do you mean by 'law' ?

**SECTION - B**

**II.** Answer **any four** questions. Each question carries **five** marks.

**4x5=20**

2. State the importance of preamble in Indian Constitution.
3. "Companies are ring-fencing their assets are legally acceptable". Comment.
4. Explain the basic objectives of Environmental Protection Act, 1986.
5. Distinguish between GATT and WTO.
6. What do you mean by Public interest ? How to evaluate the Public interest ?
7. What are the objectives of Industrial Licensing ?

**SECTION - C**

**III.** Answer **any three** of the following. Each question carries **twelve** marks.

**3x12=36**

- 8.** Discuss the WTO principles and at Present trade war between US and China with relate to WTO principles.
- 9.** Examine the Importance of Water and Air acts in developing countries.
- 10.** Discuss the salient features and provisions of FEMA.
- 11.** How SEBI acts as a Quasi-judicial, Quasi-legislative and Quasi-executive roles to regulate stock market in India ? With suitable examples.
- 12.** Analyse the provisions of Consumer Protection Act, 1986 and Consumer Protection Act, 2019.

- o o o -