

Paper 3 - Fundamentals of Laws and Ethics

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Full Marks :100

Time allowed: 3 hours

1. Choose the correct answer from the given four alternatives:

[10 ×1 = 10]

1. A contract consist of
 - (a) Mutual promises or agreement enforceable by law
 - (b) Agreement not enforceable by law
 - (c) Involuntary obligations
 - (d) None of the above

2. Who is liable for necessaries supplied to a minor?
 - (a) The guardian of the minor
 - (b) The minor
 - (c) His property
 - (d) None of the above

3. An auction sale is complete on the -
 - (a) delivery of goods
 - (b) payment of price
 - (c) fall of hammer
 - (d) all of the above

4. Where the sale is not notified to be subject to a right to bid on behalf of seller, and the Auctioneer knowingly takes any bid from the Seller or any such person, the sale shall be treated as.....by the buyer.
 - (a) unlawful
 - (b) illegal
 - (c) immoral
 - (d) fraudulent

5. A bill of exchange contains a/an
 - (a) unconditional undertaking
 - (b) unconditional order
 - (c) conditional undertaking
 - (d) conditional order

6. Which of these is found in a partnership firm but not in a company?
 - (a) Partners
 - (b) Share capital
 - (c) Business
 - (d) Profit/Loss

7. Safety Committee is required to be set up by the occupier of a factory where--
 - (a) a hazardous process take place
 - (b) a hazardous substances are used
 - (c) hazardous substances are handled
 - (d) either of these three

8. The term factory used in the Payment of wages Act, 1936 has the same meaning as in—
 - (a) Industrial Dispute Act
 - (b) The Company Act
 - (c) Equal Remuneration Act
 - (d) Section 2(m) of the Factories Act,1948

9. Who has power to add to schedule 1 to the Minimum wages Act,1948
 - (a) State Government
 - (b) Central Government
 - (c) Appropriate Government
 - (d) Labor Commissioner

10. Business malpractice does not include:
 - (a) Black marketing
 - (b) Adulteration
 - (c) Advertising
 - (d) Duplication

II. Fill in the blanks:

[10 ×2 = 20]

1. Consideration must move at the desire of _____
2. The study of Ethics is divided into ____ operational areas
3. The study of ethics is a ____ science.
4. An instrument incomplete in one way or other is called _____
5. _____formed either to carry out a particular venture or for a fixed period.
6. To avoid overcrowding, there shall be posted in each workroom of a factory a notice specifying the _____ number of workers who may be employed.
7. The act relating to payment of Wages is known as Payment of Wages Act, _____.
8. The responsibility for fixing minimum rates of wages lies with _____.
9. The term wages under the Minimum wages Act, 1948 includes_____.
10. Section _____ of the THE CHILD LABOUR (PROHIBITION AND REGULATION) ACT, 1986 prohibit employment of child in certain process or occupations.

III. Match the following

[5 × 1 = 5]

| | Column 'A' | | Column 'B' |
|----|------------|---|---|
| 1. | Grace days | A | Maternity Benefit |
| 2. | Condition | B | Three days |
| 3. | ESI Act | C | Customs |
| 4. | Morals | D | 18 years |
| 5. | Adult | E | Essential to the main purpose of the contract |

IV. State whether the following statement is True (or) False.

[10 × 1 = 10]

1. An agreement not enforceable by law is said to be voidable.
2. An offer must be expressed.
3. Sickness Benefit in the form of cash compensation at the rate of 70 per cent of wages is payable to insured workers as per ESI Act.
4. No wage-period shall exceed one month.
5. Effective arrangements may or may not be made in every factory for the treatment of wastes and effluents.
6. An 'adolescent' means a person who has completed his 15th year of age but has not completed his 18th year.
7. Customs are determined by groups or some authority like religion or culture.
8. Section 13 of the Negotiable Instruments Act, provides that a negotiable Instrument include promissory note, bill of exchange and cheque, only payable to bearer.
9. The 'price' in a contract of sale means the money consideration for sale of goods.
10. Every partner is an implied agent of the other partners and of the firm.

V. Write a short note on any Five of the following:

[5 × 3 = 15]

1. Principle of mutual agency, in partnership.
2. Consideration.
3. Void contract
4. Sale and agreement to sale
5. Partner by Estoppel
6. Provision for drinking water
7. Application of Payment of Wages Act 1936 to Scheduled Employments
8. Ethics as a Principle.

VI. Answer any four of the following questions.

[4 × 10 = 40]

1. "No Consideration No Contract" – State the exceptions to it. 10
2. Define Goods. Explain the classification of goods under the Sale of Goods Act, 1930.

[4+6]

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3. (a) Explain the different types of Negotiable Instruments. 8
(b) Who is a partner by estoppels. 2

4. (a) Explain the provisions relating to time of payment of wages according to the Payment of Wages Act, 1948. 6
(b) Write a short note on facilities for sitting arrangement as per Section 44 of Factories Act, 1948. 4

5. (a) Explain, what you understand by "family" as per the Employees State Insurance Act, 1948. 5
(b) Write about the hours and period of work of children according to Child Labor (Prohibition and Regulation) Act, 1986. 5

6. Discuss the concept of value free ethics and also state the relationship between ethics and law. [6+4]