

PSG COLLEGE OF ARTS & SCIENCE  
(AUTONOMOUS)

BCom DEGREE EXAMINATION MAY 2023  
(Sixth Semester)

Branch – COMMERCE (COST & MANAGEMENT ACCOUNTING)

CORPORATE LAWS

Time: Three Hours

Maximum: 75 Marks

SECTION-A (10 Marks)

Answer ALL questions

ALL questions carry EQUAL marks (10 x 1 = 10)

1. The RBI performs the supervisory function under the guidance of the \_\_\_\_\_.  
(i) Department of Economic Affairs (ii) Ministry of Finance  
(iii) Board for Financial Supervision (BFS) (iv) IFMs
2. Power of RBI to control advances by banking companies is provided in section \_\_\_\_\_ of the Banking Regulation Act 1949.  
(i) Section 24 (ii) Section 22 (iii) Section 21 (iv) Section 23
3. Section 25 of the Securities Contracts Regulation Act 1956 deals with \_\_\_\_\_.  
(i) Penalty for failure by any person to enter into an agreement with clients  
(ii) Certain offenses to be cognizable  
(iii) Settlement of administrative and civil proceedings  
(iv) Act not to apply in certain cases
4. Which of the following is a function of SEBI?  
(i) Conduct audits and inquiries of stock exchanges  
(ii) Supervise the process of taking over a company  
(iii) Control the working of merchant brokers and stockbrokers.  
(iv) All of the above.
5. Section 29 of the Competition Act, 2003 deals with \_\_\_\_\_.  
(i) Power to issue interim orders  
(ii) Procedure for investigation of combinations  
(iii) Inquiry into combination by commission  
(iv) Rectification of orders
6. MRTP Act was passed in \_\_\_\_\_.  
(i) 1970 (ii) 1969 (iii) 1968 (iv) 1971
7. In which year, the Foreign Exchange Management Act (FEMA) was enacted to replace the Foreign Exchange Regulation Act (FERA)?  
(i) 1988 (ii) 1999 (iii) 2014 (iv) 1992
8. According to FEMA, foreign exchange does not include  
(i) Deposits payable in any foreign currency  
(ii) Bills of exchange drawn in Indian currency but payable in any foreign currency  
(iii) Travellers cheques drawn by institutions outside India but payable in Indian Currency.  
(iv) Drafts drawn by banks outside India and payable in foreign currency.
9. Which of the following is not prescribed in the provision of prevention of Money Laundering Act, 2002?  
(i) Seizure of property (ii) Attachment of property  
(iii) Confiscation of property (iv) Life Imprisonment

Cont...

10. Which of the following is the predecessor of the IRDA Act 1999?  
(i) The Insurance Act 1938  
(ii) The Life Insurance Corporation Act 1956  
(iii) The Marine Insurance Act, 1963  
(iv) The Public Liability Insurance Act 1991

**SECTION - B (35 Marks)**

Answer ALL Questions

ALL Questions Carry EQUAL Marks

(5 x 7 = 35)

11. (a) State the importance of Banking Regulations Act.  
OR  
(b) Explain the banker's role in lending loans and advances to their customers.
12. (a) Give the functions of Corporatization and Demutualisation Clearing Corporation.  
OR  
(b) Explain the eligibility Norms for issue of new securities.
13. (a) "An anti-competitive agreement is having appreciable adverse effect on competition"- Discuss.  
OR  
(b) Compare the MRTP Act with Competition Act.
14. (a) Explain the main features of FEMA.  
OR  
(b) Compare the Current Account Transactions with Capital Account Transactions.
15. (a) Bring out the objectives of Money Laundering Act.  
OR  
(b) Write a note on the appointment and removal of Authority according to IRDA Act.

**SECTION - C (30 Marks)**

Answer any THREE Questions

ALL Questions Carry EQUAL Marks

(3 x 10 = 30)

16. Discuss about the functions of banking companies.
17. Enumerate the Objectives of Securities Contract Act 1956.
18. Analyse the powers and duties of Competition Commission of India.
19. Discuss about the Export procedure.
20. Enumerate the Functions of IRDA.

Z-Z-Z

END