



**LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034**

**B.COM. DEGREE EXAMINATION – COMMERCE**

**SIXTH SEMESTER – APRIL 2015**

**CO 6616 - LEGAL ASPECTS OF SMALL BUSINESS**

Date : 20/04/2015  
Time : 09:00-12:00

Dept. No.

Max. : 100 Marks

**PART - A**

Answer **ALL** Questions:

**(10\*2=20 marks)**

1. Comment on PAN for firms.
2. In which sector LLPs are established?
3. Mention two rules for licensing of shops and establishments.
4. What is the area that comes under city limit?
5. Define MSMEs.
6. Give an account of first Special Economic Zone in India.
7. Write any two provisions of Limitation Act applicable to MSMEs.
8. Why is provisional registration certificate issued to MSMEs?
9. Comment on Medical Benefit Council.
10. To which small scale units PF Act is applicable?

**PART - B**

Answer any **FOUR** Questions:

**(4\*10=40 marks)**

11. Narrate the implied authority of partners to third parties.
12. State the penalties and procedures for violating the provisions of Shops and Establishments Act.
13. Explain the disclosures required from registered MSMEs.
14. What are the obligations of buyers under MSME Development Act, 2006?
15. State the objectives and provisions of Minimum Wages Act.
16. Bring out the benefits available to units in EPZ.
17. List out the reliefs available to MSMEs under the Specific Relief Act?

**PART - C**

Answer any **TWO** Questions:

**(2\*20=40 marks)**

18. What are the rights and duties of partners? Explain.
19. Bring out the rules for ensuring health, safety and welfare of employees in Shops and Establishments.
20. Discuss the provisions relating to MSMEs under Transfer of property Act.
21. Explain the provisions regarding payment of gratuity to employees.

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