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Time : 2 Hours

Industrial Administration

Subject Code

V	2	4	5
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Total No. of Questions : 5

(Printed Pages : 3)

Maximum Marks : 50

- INSTRUCTIONS:** i) *All questions are compulsory.*  
ii) *Figures to the right indicate full marks.*  
iii) *Answer each question on a fresh page and number each question correctly.*  
iv) *The question paper has five questions.*

1. A) Complete the following statement by choosing the correct option given below : [1]
- According to the Income Tax Act, the previous year for the Assessment year 2017-18 starts on .....
- 1<sup>st</sup> April, 2016
  - 1<sup>st</sup> April, 2017
  - 1<sup>st</sup> April, 2015
  - 1<sup>st</sup> April, 2018
- B) Answer the following in a word, phrase or figure : [1]  
Write one example of Direct tax.
- C) Explain the role of taxation for the overall development and growth of a country. (Write three points) [3]
- D) Explain any five essential elements of valid contract. [5]

OR

Explain any five elements vitiating free consent.

2. A) Complete the following statement by choosing the correct option given below : [1]  
GST is applied on goods and services at the place where \_\_\_\_\_.
- Final consumption happens
  - Production happens
  - Transportation happens
  - Transfer of money in bank happens
- B) Answer the following in a **one** sentence : [1]  
What is IGST ?
- C) Explain in brief 'GSTN'. [3]
- D) List down any five Persons and Establishments, who has to compulsorily register under GST. [5]

OR

List down and explain in brief the GST rate structure.

3. A) Answer the following in one **phrase** : [1]  
Who is referred as a 'Drawee', with reference to 'Bill of Exchange' ?
- B) Answer the following in **one** sentence : [1]  
What is a 'Prospectus' with reference to a company ?
- C) Mention the six characteristics of a cheque. [3]
- D) Distinguish between 'Private Ltd. Company and 'Public Ltd. Company'. [5]  
(Five points)
4. A) Answer the following in **one** sentence : [1]  
What is the full form of 'SAC' code that is used to classify the services falls under GST ?
- B) What are input tax credit ? [2]
- C) List any two dealers/persons who can opt for Composition Scheme under GST. [2]

- D) Write any two limitations of GST Composition Scheme. [2]
- E) Explain in brief the following returns to be filed : [3]
- a) GSTR-1
  - b) GSTR-2
  - c) GSTR-3
5. A) Answer the following in **a word, phrase or figure** : [1]  
What is adolescent age as defined by The Factories Act, 1948 ?
- B) Explain in brief 'Permanent Total Disablement' as per ESI Act, 1948. [2]
- C) Write any four provisions regarding employment of women under The Factories Act, 1948. [2]
- D) Write any four functions of an inspector under The Minimum Wage Act, 1948. [2]
- E) Mention any six rules regarding working hours of a person under The Factories Act, 1948. [3]