

**2017****M. Phil.****2nd Semester Examination****CORPORATE FINANCIAL REPORTING-II****PAPER — COM-124***Full Marks : 50**Time : 2 Hours**The figures in the right-hand margin indicate full marks.**Candidates are required to give their answers in their own words as far as practicable.**Illustrate the answers wherever necessary.**Answer all questions.***Group - A**

1. Answer any *four* questions from the following : 4×5
- (a) State in brief the significance of Annual Reports of Companies. 5
- (b) Explain briefly, the nature of Environmental Reporting practices by Indian companies. 5
- (c) Why is sustainability an imperative? 5

*(Turn Over)*

- (d) Write a short note on 'Social Costs and Social benefits'. 5
- (e) Write a brief note on One Person Company (OPC), newly incorporated in Companies Act, 2013. 5
- (f) What do you understand by 'sweat equity'? State the provisions of Companies Act 2013 regarding the sweat equity. 5
- (g) With reference to Companies Act 2013, write a brief note on Audit Committee. 5
- (h) State the provisions of the Companies Act 2013 regarding the declaration and payment of dividend. 5

2. Answer any two questions from the following : 2×10

- (a) State the provisions of section 135 of the companies Act, 2013 relating to CSR reporting by companies in India. Also mention the activities which may be undertaken by companies in their corporate social responsibility policies as per schedule VII of the Companies Act, 2013. 6+4
- (b) Write short notes on :
- (i) Triple Bottom Line of Sustainable Development; and

(ii) Functions of Corporate Social Responsibility Committee.

(c) Elaborate some significant points on which the provisions of Companies Act, 2013 are different from those of Companies Act, 1956. 10

(d) Who is an Independent Director? How is the independent director of a company selected? State the provisions of Companies Act, 2013 regarding the appointment of directors.

**[Internal Assessment : 10 Marks]**

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