

- (ब) केंद्रीय विक्रीकर कायद्याप्रमाणे व्यवहार विक्री समजले जातील काय ?  
 (अ) कार्यकंत्राट पूर्ण करीत असताना त्यामध्ये वापरलेल्या वस्तूच्या मालकी हक्काचे हस्तांतरण  
 (ब) भाडेखरेदी तत्वावर पुरविलेला माल.  
 (क) खालील व्यक्ती व्हॅट कायद्याप्रमाणे व्यापारी म्हणून नोंदणी घेण्यास जबाबदार आहेत काय :-  
 (अ) जुना माल विकणारे सरकारी खाते  
 (ब) स्वतः जमिनीची मशागत करणारा शेतकरी.

४. संक्षिप्त टीपा लिहा (कोणत्याही चार)

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- (अ) आयकर कायद्याप्रमाणे विविध प्रकारच्या आकारण्या स्पष्ट करा.  
 (ब) आगाऊ आयकर भरण्यासंबंधी आयकर कायद्यातील तरतुदी स्पष्ट करा.  
 (क) संपत्तीकराचे विवरण पत्र व संपत्तीकरातून तुटणारी संपत्ती याची चर्चा करा.  
 (ड) केंद्रीय विक्रीकर कायद्याप्रमाणे कराच्या तरतुदीची चर्चा करा.  
 (इ) व्हॅट कायद्याप्रमाणे विविध विक्रीकर अधिकाऱ्याचे अधिकार व कार्ये स्पष्ट करा.  
 (फ) आयकर कायद्याप्रमाणे सेटलमेंट कमिशन संबंधीच्या तरतुदी स्पष्ट करा.

Con. 5394(b)-11.

Insolvency - Nov. 2011  
 (3 Hours)

FR-1044

[Total Marks : 100]

1. Write short answer (Not more than two sentence) :—

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- (a) How the insolvency law protects the interest of honest debtors ?  
 (b) What further orders are required to be passed by the court on making the order of adjudication against the debtor under Prov. I. Act 1920 ?  
 (c) What are the purposes for which the insolvency proceedings can be continued even after the death of the debtor ?  
 (d) What is the distinction between Prov. I Act 1920 and Presi. T. I. Act 1909 in respect of vesting of after-acquired property of the insolvent ?  
 (e) A debtor presents an insolvency petition which is dismissed by the court. Can the debtor be said to have committed an act of insolvency in these circumstances ?  
 (f) Against whom the insolvency petition cannot be presented ?  
 (g) Define the expression "transfer of property" under the Prov. I. Act 1920.  
 (h) What powers the insolvency court can exercise when the petitioner creditor does not proceed with due diligence on his petition ?  
 (i) Under what circumstances the court exercising insolvency jurisdiction can issue warrant of arrest against the insolvent debtor ?  
 (j) What are the protected transactions ?

2. Write short notes on any four of the following :—

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- (a) Interim Receiver  
 (b) Priority of Debts  
 (c) Doctrine of Relation-back  
 (d) Declaration of Final Dividend  
 (e) Disqualification of Insolvent  
 (f) Avoidance of Preference.

3. Answer any **two** of the following problems.

- (a) The debtor has filed an insolvency petition to procure his own adjudication as insolvent.
- (i) What proofs are required to be adduced by the debtor to the court at the time of hearing of the petition ?
- (ii) What are the matters in respect of which the court or the creditor can examine the debtor ?
- (b) Before the decree for payment of money passed in a suit for recovery of debt filed by the unsecured creditors against their debtor was executed, the judgment debtor was adjudged as insolvent by the insolvency court.
- (i) Can the unsecured creditors execute the decree for their benefit after the adjudication as insolvent of their judgment debtor ?
- (ii) Can the secured creditors execute the decree for their benefit after the adjudication as insolvent of their judgement debtor ?
- (c) A debtor who was adjudged as insolvent by the District Court submits to the court a proposal for a scheme of arrangement of his affairs.
- (i) State the procedure which the court should follow on submission of the proposal by the debtor.
- (ii) Can the insolvent enter into private arrangement with his creditors out of court for settlement of their claims after the order of adjudication ?

4. Write answers in detail to any **four** of the following questions :—

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- (a) What are the courts and what are the powers of the court invested with insolvency jurisdiction under the Prov. I. Act 1920 ?
- (b) What are the various effects of the order of adjudication ?
- (c) What conditions must be fulfilled before a person is adjudged as insolvent ? Who can be adjudged as insolvent ?
- (d) What are the conditions and contents of debtor's petition ?
- (e) What are the effects of the annulment of the order of adjudication ?
- (f) Who is an indigent person ? State the reasons for which the court can reject the application for permission to sue as indigent person.

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(मराठी रूपांतर)

१. दोन ते तीन वाक्यात उत्तरे द्या.

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- (क) प्रामाणिक ऋणकोचे हितसंबंध दिवाळखोरी कायद्यांमध्ये कसे सुरक्षित आहेत ?
- (ख) ऋणको विरुद्ध न्यायनिवाडा केल्यानंतर त्याच्या विरुद्ध आणखी कोणते आदेश पारित करणे प्रो.ई.अॅक्ट १९२० नुसार न्यायालयाला आवश्यक आहे ?
- (ग) ऋणकोच्या मृत्यु नंतरही दिवाळखोरी दावा सुरु ठेवण्यामागील उद्देश काय आहे ?
- (घ) दिवाळखोर व्यक्तीच्या पश्चात अर्जात संपत्ती बाबत प्रोव्हीन्शीयल ईन्सालवंशी अॅक्ट १९२० आणि प्रेसिडेन्शीयल ईन्सालवंशी अॅक्ट १९०९ मध्ये काय फरक आहे ?
- (च) ऋणकोने दाखल केलेला दिवाळखोरी दावा न्यायालयाने खारीज केला. अशा परिस्थितीत ऋणकोचे कृत्य हे दिवाळखोरी कृत्य आहे का ?
- (छ) कोणाविरुद्ध दिवाळखोरी दावा दाखल केला जावू शकत नाही ?

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