

# **Certified Finance and Accounting Professional Stage Examination**



**Date:29.08.24**

**Total Marks:30**

**Total Time:54 mints**

## **CFAP 2 – ADVANCED CORPORATE LAWS AND PRACTICES**

### **Test – 3**

#### **Instructions:**

- 1.** Answer in black pen only
- 2.** Start each part on a fresh page

#### **Question No 1:**

Western Cement Limited (WCL) has recently formed a provident fund for the benefit of its employees.

#### **Requirement:**

In view of the provisions contained in the Companies Act, 2017 you are required to advise (i) the directors of WCL and (ii) the trustees of Provident Fund about their responsibilities with respect to the amount to be contributed to the fund and investment thereof. (6 marks)