

PAPER – 2 : BUSINESS LAWS, ETHICS AND COMMUNICATION

Question No. 1 is compulsory.

Attempt any **five** questions from the remaining **six** questions.

Question 1

- (a) The paid up share capital of XYZ Limited is ₹ One crore consisting of 10,00,000 equity shares of ₹ 10 each, fully paid up. ABC Limited and DEF Limited are holding 2,50,000 equity shares and 3,00,000 equity shares respectively in XYZ Limited. ABC Limited and DEF Limited are the subsidiaries of MNP Limited. Examine with the relevant provisions of the Companies Act, 2013 and advise
- (i) Whether XYZ Limited is a subsidiary of MNP Limited ?
- (ii) If XYZ Limited holds 5% equity shares of MNP Limited, out of which 2% shares are held as a legal representative of a deceased member of MNP Limited. Can XYZ Limited exercise voting rights at AGM of MNP Limited?
- (iii) Can MNP Limited allot or transfer some of its share to XYZ Limited? **(6 Marks)**
- (b) "Character and Custom provide two different standards for defining what is right and what is wrong"? Analyse this statement and differentiate between 'Ethics' and 'Morals' in this reference. **(4 Marks)**
- (c) "Poor interpersonal communication skills result in low productivity in an organization" - Explain. **(4 Marks)**

Answer

- (a) According to Sub-Clause (87) of Clause 2 of the Companies Act, 2013, Subsidiary company or Subsidiary, in relation to any other company (that is to say the holding company), means a company in which the holding company—
- (i) controls the composition of the Board of Directors; or
- (ii) exercises or controls more than one-half of the total voting power either at its own or together with one or more of its subsidiary company

Explanation—For the purposes of this clause,—

a company shall be deemed to be a subsidiary company of the holding company even if the control referred to in sub-clause (i) or sub-clause (ii) is of another subsidiary company of the holding company;

Section 19 of the Companies Act, 2013, provides that no company shall, either by itself or through its nominees, hold any shares in its holding company and no holding company shall allot or transfer its shares to any of its subsidiary companies and any such allotment or transfer of shares of a company to its subsidiary company shall be void.

However, the subsidiary company shall have a right to vote at a meeting of the holding company only in respect of the shares held by it as a legal representative or as a trustee.

In the given case, XYZ Limited is having paid up share capital of 10,00,000 equity shares. ABC Limited and DEF Limited are holding 2,50,000 equity shares and 3,00,000 equity shares respectively in XYZ Limited. Further, ABC Limited and DEF Limited are the subsidiaries of MNP Limited.

In terms of the above stated facts and provisions of Act, following are the answers:

- (i) Yes, XYZ Ltd is a subsidiary of MNP Limited in the light of the explanation to clause 2(87) of the Companies Act. As ABC Limited and DEF Limited are holding together 5,50,000 equity shares in XYZ Limited and hence, controlling more than half of the total voting power. Further, they are subsidiaries to MNP limited. Here, XYZ Limited shall be deemed to be subsidiary of the MNP Limited.
 - (ii) Yes, as per the proviso to the section 19, the subsidiary company shall have a right to vote at a meeting of the holding company only in respect of the shares held by it as a legal representative or as a trustee.
 - (iii) No as per section 19, holding company shall not allot or transfer its shares to any of its subsidiary companies.
- (b)** The word "Moral" is defined as relating to principles of right and wrong. Although both words are broadly defined in contemporary English as having to do with right and wrong conduct, the root word for ethics is the Greek "ethos," meaning "character", while the root word for Moral is Latin "mos" meaning "custom." Character and custom, however, provide two very different standards for defining what is right and what is wrong. Character is a personal attribute, while custom is defined by a group over time. People have character. Societies have custom. To violate either can be said to be wrong, within its appropriate frame of reference.
- Another way to look at the distinction is to say that morals are accepted from an authority (cultural, religious, etc.), while ethics are accepted because they follow from personally accepted principles. For example, if one accepts the authority of a religion, and that religion forbids stealing, then stealing would be immoral. An ethical view might be based on an idea of personal property that should not be taken without social consent (like a court order). Moral norms can usually be expressed as general rules and statements such as "always tell the truth" are typically first absorbed as a child from family, friends, school, religious teachings and other associations. Morals work on a smaller scale than ethics, more reliably, but by addressing human needs for belonging and emulation, while ethics has a much wider scope.
- (c)** Poor interpersonal communication arises due to incongruence in communication elements like body language, facial expression, body posture, body movements, tone and pitch of voice etc. due to which message is not properly communicated to the receiver and unnecessary misunderstanding is created by which productivity is adversely affected.

Interpersonal communication requires active or effective listening. Effective listening helps to build strong personal relationship which contributes significantly to enhance the productivity. Poor interpersonal communication takes place due to ineffective listening which causes low productivity.

Question 2

- (a) (i) *SKP Limited is a Public Sector Company in which the Central Government holds 60% shares. The company has started producing shoes for selling in competition with some other private sector companies. In addition to shoes manufacturing it has some other lines of production also. The income from shoe business was 24% of the gross income of the company for the year ended 31st March, 2020. Mr. X, a director of the company is of the opinion that provisions of the Payment of Bonus Act, 1965 are applicable to the company while two other directors are of the opinion that since the company is an establishment in Public Sector, the Payment of Bonus Act, 1965 is not applicable.*
- Referring to and analyzing the applicable provisions of the Payment of Bonus Act, 1965, advise whether the contention of Mr. X is correct? (3 Marks)*
- (ii) *Mr. K is employed in Assam Tea Estate Limited, a seasonal establishment. The factory was in operation for four months only during financial year 2019-20. Mr. K was not in continuous service during this period. However, he has worked for only 80 days. Referring to the provisions of the Payment of Gratuity Act, 1972, decide whether Mr. K is entitled to gratuity? (3 Marks)*
- (b) *Explain the concept of work place harassment and work place Ethics with some examples. (4 Marks)*
- (c) *State with reasons whether the following statements are correct or incorrect.*
- (i) *Rumours and gossips are synonymous.*
- (ii) *Lying breaks down the trust between individuals. (4 Marks)*

Answer

- (a) (i) **Application of the Act to establishments in Public Sector in certain cases**
[Section 20 of the Payment of Bonus Act, 1965]

In following two conditions, the Payment of Bonus Act, 1965 will be applied on the public sector establishments (PSEs)-

- (i) If in any accounting year an establishment in public sector sells any goods produced or manufactured by it or renders any services, in competition with an establishment in private sector, and
- (ii) The income from such sale or services or both is not less than twenty percent of the gross income of the establishment in public sector for that year,

then, the provisions of this Act shall apply in relation to such establishment in public sector as they apply in relation to a like establishment in private sector [Sub-section (1)].

Following the above provisions, the Payment of Bonus Act, 1965 will be applicable to SKP Limited as it has fulfilled both the conditions i.e. SKP Limited has started business in competition with some other private sector companies and the income from such business exceeds 20% of the gross income of SKP Limited.

Hence, contention of Mr. X is correct.

- (ii) **Payment of Gratuity to Seasonal Employee:** Sub-section 3 of Section 2A of the Payment of Gratuity Act, 1972 provides that where an employee, employed in a seasonal establishment, is not in continuous service within the meaning of clause (1), for any period of one year or six months, he shall be deemed to be in continuous service under the employer for such period if he has actually worked for not less than seventy-five percent of the number of days on which the establishment was in operation during such period.

In the given problem, Mr. K has worked for 80 days in Assam Tea Estate Limited, and as per the above provision, Mr. K has not worked for more than 75% of number of days on which the establishment was in operation i.e. 75% of 4 months = 3 months or 90 days. Therefore, Mr. K shall not be entitled for gratuity.

- (b) **Workplace Harassment:** Harassment is “tormenting by subjecting to constant interference or intimidation.” Law prohibits harassing acts and conduct that creates an intimidating, hostile or offensive working environment which could be a term or condition of an individual's employment, either explicitly or implicitly or such conduct which has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile or offensive working environment.

Examples: derogatory jokes, racial slurs, personal insults, and expressions of disgust or intolerance toward a particular race.

Workplace Ethics: Ensuring the presence of sound values and ethics is a vital and ongoing part of good governance in organizations and an integral part of good management practices. “Workplace ethics” is how one applies values to work in actual decision making - a set of right and wrong actions that directly impact the workplace. They are an extension of the personal standards or lack of them that is intrinsic in the people who comprise the workplace. It is about making choices that may not always feel good or seem beneficial but are the “right” choices to make.

Example: Preferred style of dress, avoiding illegal drugs, following instructions of superiors, being reliable and prompt, maintaining confidentiality, not accepting personal gifts and so on.

- (c) (i) The given statement “Rumour and gossip are synonymous” is incorrect.
- Rumours and gossip seem to be an inevitable part of everyday corporate life. Even though rumours and gossip often travel through the same network, there is a distinction between the terms. Rumours tend to focus on events and information, whereas gossip focuses on people. Even though managers usually treat the information as “yet to be confirmed”, it may cloud judgments about the employee. The information has a way of creeping into performance evaluations and promotion decisions, even if unintended.
- (ii) The given statement “Lying breaks down the trust between individuals” is correct.
- A lie is a false statement intended to deceive. Of all the ethical dilemmas, lying would appear to be the least morally perplexing. Most would agree that “one ought not to lie”. Yet lies in business are more common than many would care to admit. Lying breaks down the trust between individuals, shaking the foundation of ethical communication.

Question 3

- (a) (i) *Mention the establishments which are exempted from the operation of Employees' Provident Funds and Miscellaneous Provisions Act, 1952. (3 Marks)*
- (ii) *Astha Ltd. called its Annual General Meeting (AGM) in order to lay down the financial statements for Shareholders' approval.*
- However the meeting was cancelled. The directors were of an idea that the time for filing of annual return within 60 days from the date of AGM would not apply as the AGM was cancelled. So, they did not file annual return with the Registrar of companies. Has the company contravened the provisions of Companies Act, 2013? Explain. (3 Marks)*
- (b) *In today's time, Global Warming is a critical problem. Explain the meaning of Global Warming, its adverse effects and how can we overcome from this problem? (4 Marks)*
- (c) *Write short notes on:*
- (a) *Influence*
- (b) *Negotiation (4 Marks)*

Answer

- (a) (i) According to section 16 of Employees' Provident Fund and Miscellaneous Provisions Act, 1952, this Act does not apply to the following classes of establishments, namely:
- (a) an establishment under the Co-operative Societies Act, 1912 or under any other law relating to co-operative societies in any State, employing less than 50 persons and working without the aid of power; or
- (b) any other establishment belonging to or under the control of the Central Government or a State Government and whose employees are entitled to the

benefit of contributory provident fund or old age pension in accordance with any scheme or rule framed by the Central Government or the State Government governing such benefits; or

- (c) to any other establishment set up under any Central, Provincial or State Act and whose employees are entitled to the benefits of contributory provident fund or old age pension in accordance with any scheme or rule framed under the Act governing pension in accordance with any scheme or rule framed under that Act governing such benefits; or
 - (d) any other class of establishment, which the Central Government has by notification in the Official Gazette, that it is expedient to do so on the basis of the financial position, subject to such conditions and for such period as may be prescribed by the Central Government.
- (ii) According to section 92(4) of the Companies Act, 2013, every company shall file with the Registrar a copy of the annual return, within sixty days from the date on which the annual general meeting is held or where no annual general meeting is held in any year within sixty days from the date on which the annual general meeting should have been held together with the statement specifying the reasons for not holding the annual general meeting, with such fees or additional fees.

Hence, taking into account the above provisions, Astha Ltd. has contravened the provisions of the Companies Act, 2013 by not filing the annual return with the Registrar of Companies within 60 days from the date on which the annual general meeting should have been held together with the statement specifying the reasons for not holding the annual general meeting.

- (b) **Meaning of Global Warming:** Greenhouse gases like carbon dioxide, nitrous oxide, methane, and chlorofluorocarbons, occur naturally in the atmosphere to absorb and hold heat from the sun, preventing it from escaping back into space, to keep the earth's temperature about 33°C warmer than it would otherwise be, so that life can evolve and flourish. However, industrial, and other human activities during the last 50 years have released substantially more greenhouse gases into the atmosphere, particularly by the burning of fossil fuels such as oil and coal rising the levels of greenhouse gases and resulting in increasing amounts of heat, raising temperatures around the globe.

Adverse effects of Global warming: Due to Global warming, average global temperatures are now at least 1°C higher than in 1900 and are expected to rise by upto 4.5°C during this century. This rising heat will expand the world's deserts; melt the polar ice caps, causing sea levels to rise; make several species of plants and animals extinct; disrupt farming; and increase the distribution and severity of diseases. Bodies of water such as lakes and oceans will warm, and this will dramatically shift the geographical distribution of fish and other marine species and increase the frequency and magnitude of droughts.

How to overcome from global warming: By reducing current emissions of greenhouse gases by 60 to 70 percent, the level of greenhouse gases can be reduced to control global warming.

- (c) (a) **Influence:** Influence is much wider in depth and dimension. It is:
1. A process not an action
 2. Set of skills-including body language, listening, building rapport, planning, probing and explaining
 3. A set of attitudes—including confidence, trust, patience and belief in win-win outcomes
 4. It is getting people to do things because they want to.
 5. It requires one to be other focused rather than self focused
 6. It enables proactive leadership.
- (b) **Negotiation:** Negotiation occurs when two or more parties - either individuals or groups, discuss specific proposals in order to find a mutually acceptable agreement. Whether it is with an employer, family member or business associate, we all negotiate for things each day like higher salary, better service or solving a dispute with a co-worker or family member. Negotiation is a common way of settling conflicts in business. When handled skillfully, negotiation can improve the position of one or even both but when poorly handled; it can leave a problem still unsolved and perhaps worse than before.

Question 4

- (a) (i) *Mr. A had given on rent his house situated at Bhopal to Mr. B for ₹ 22,000 per month. A sum of ₹ 2 lacs, the property tax payable by Mr. A to the Municipal Corporation being in arrears, his house is advertised for sale by the corporation. Mr. B pays to the Corporation, the sum due from Mr. A to avoid legal consequences. Referring to the provision of the Indian Contract Act, 1872, decide whether Mr. B is entitled to get the reimbursement of the said amount from Mr. A. (3 Marks)*
- (ii) *Calculate the date of maturity of the bill of exchange drawn on 1-6-2019, payable 120 days after date, considering the relevant provisions of the Negotiable Instrument Act, 1881. (3 Marks)*
- (b) *"Safeguards created by finance and accounting profession, legislation or regulation may eliminate or reduce the threats relating to unethical behaviour in the organization." Explain. (4 Marks)*
- (c) *Mr. J had 250 shares (₹ 10 each) of LMN Ltd. Mr. J died on 15-4-2019. Mr. K is the legal heir of Mr. J and he wants to get the shares transferred in his name. He has to submit an Affidavit for this purpose. Draft an Affidavit for the transmission of shares. (4 Marks)*

Answer

- (a) (i) Section 69 of the Indian Contract Act, 1872 provides that “A person who is interested in the payment of money which another is bound by law to pay, and who therefore pays it, is entitled to be reimbursed by the other”.

In the given problem Mr. B has made the payment of lawful dues of Mr. A in which Mr. B had an interest. Therefore, Mr. B is entitled to get the reimbursement from Mr. A.

- (ii) **Date of maturity of the bill of exchange:** In this case the day of presentment for sight is to be excluded i.e. 1st June, 2019. The period of 120 days ends on 29th September, 2019 (June 29 days + July 31 days + August 31 Days + September 29 days = 120 days). Three days of grace are to be added. It falls due on 2nd October, 2019, which happens to be a public holiday. As such it will fall due on 1st October, 2019 i.e., the next preceding Business Day.

- (b) **“Safeguards created by finance and accounting profession, legislation or regulation may eliminate or reduce the threats relating to unethical behaviour in the organization”**

It is important to have safeguards which may increase the likelihood of identifying or deterring unethical behavior. Such safeguards, which may be created by the finance and accounting profession, legislation, regulation or an employing organization, shall ensure an ethical environment. Safeguards that may eliminate or reduce the abovementioned threats to an acceptable level fall into two broad categories:

- (a) Some of the safeguards created by the profession, legislation or regulation are as follows
- Educational, training and experience requirements for entry into the profession.
 - Continuing professional development requirements.
 - Corporate governance regulations.
 - Professional standards.
 - Professional or regulatory monitoring and disciplinary procedures.
 - External review by a legally empowered third party of the reports, returns, communications or information produced by concerned professionals.
- (b) Safeguards in the work environment are as follows.
- The employing organization’s systems of corporate oversight or other oversight structures.
 - The employing organisation’s ethics and conduct programs.
 - Recruitment procedures in the employing organisation emphasizing the importance of employing high caliber competent staff.

- Strong internal controls.
- Appropriate disciplinary processes.
- Leadership that stresses the importance of ethical behavior and the expectation that employees will act in an ethical manner.
- Policies and procedures to implement and monitor the quality of employee performance.
- Timely communication of the employing organisation's policies and procedures, including any changes to them, to all employees and appropriate training and education on such policies and procedures.
- Policies and procedures to empower and encourage employees to communicate to senior levels within the employing organization any ethical issues that concern them without fear of retribution.

(c) Affidavit for transmission of shares

I, Mr. K the legal heir of Mr. J aged ____, residing at _____, do hereby solemnly affirm and declare as under:

1. That Mr. J, the deceased, was holding 250 shares in LMN Limited covered under Folio No. _____ and Share Certificate No(s) _____.
2. Mr. J, expired on 15.4.2019 at _____ leaving Mr. K behind.
3. The abovementioned shares were the separate and self acquired property of the deceased. The person mentioned hereinabove is the only heir of the deceased. He is entitled to inherit solely the aforesaid shares held by the deceased.
4. I have already executed indemnity bond for transmitting the aforesaid shares held by the deceased in my name.
5. I request the LMN Limited to transmit the shares in my name in the books of the Company and to arrange for payment of the unclaimed dividend, if any, for last 7 years covered under folio _____.

I am executing this declaration to be submitted to the concerned authorities of the Company.

(Declarant)

VERIFICATION

I hereby state that whatever is stated herein above is true to the best of my knowledge.

Solemnly affirmed at _____ On this ____ day of _____ 20____.

Deponent

Question 5

- (a) A, the Secretary of Chanderia Steels Ltd. forged the signatures of two directors required under the articles on a share certificate and issued the same without authority. Anurag, the plaintiff, who was the transferee of the share certificate contended that whether the signatures were genuine or forged was something pertaining to internal management of the company and therefore, the company should be stopped from denying the genuineness of the certificate. Decide whether the company is bound for the forgeries committed by its Secretary ? Submit your answer in the light of the provisions of the Companies Act, 2013. **(6 Marks)**
- (b) Explain the meaning of Stakeholders. Give the list of such stakeholders who are being affected by or can affect the organization. **(4 Marks)**
- (c) Describe the characteristics of Emotional Intelligence. **(4 Marks)**

Answer**(a) Doctrine of Indoor Management**

According to this doctrine, persons dealing with the company need not inquire whether internal proceedings relating to the contract are followed correctly, once they are satisfied that the transaction is in accordance with the memorandum and articles of association.

The doctrine helps to protect external members from the company and states that the people are entitled to presume that internal proceedings are as per documents submitted with the Registrar of Companies.

Exception: The said doctrine does not apply where a person relies upon a document that turns out to be forged since nothing can validate forgery.

Accordingly, in the given case, in the light of the exception of forgery to the doctrine of indoor management, Anurag's contention on the signatures on the share certificate were genuine or forged was pertaining to internal management, is not valid. Therefore, the company, Chanderia Steels Ltd. can never be held bound for forgeries committed by A, the Secretary of the Company.

- (b) Meaning of Stakeholders:** The traditional governance model positions, management as accountable solely to investors or shareholders. But an increasing number of corporations accept that constituents other than shareholders are affected by corporate activity, and that the corporation must therefore be answerable and accountable to them.

The word stakeholders describe such constituents of an organization – the individuals, groups or other organization(s) which are affected by, or can affect the organization in pursuit of its goals.

A typical **list of stakeholders of an organization** would be:

employees, trade unions, customers, shareholders and investors, suppliers, local communities, government and competitors.

(c) Following are the characteristics of emotional intelligence:

1. **Self-Awareness** through the way of self confidence, self management, Adaptability, optimism, etc.
2. **Social Awareness** by empathy, Organizational awareness, and by providing services to clients or as per customer needs.
3. **Relationship Management:** by team work and collaboration, building bonds, conflict management influence etc.

Question 6

(a) (i) *Board of Directors of Shine Ltd. gives you the following information extracted from the company's financial statements as at 31st March, 2020.*

	₹
Authorised equity share capital (1 crore shares of ₹ 10 each)	10 crores
Paid up equity share capital	5 crores
General Reserve	3 crores
Debenture redemption reserve	1 crore

Board of Directors, by a resolution passed at its meeting, decides to go for buy-back of shares to the extent of 20% of the company's paid-up share capital and free reserves. Examine the validity of Board's resolution with reference to the provisions of the Companies Act, 2013.

(3 Marks)

(ii) *Param appoints Deepak as his agent to recover money from various traders to whom Param sold his merchandise, on a monthly remuneration of ₹ 20,000. Deepak during a month recovers ₹ 30,000 from traders on account of Param and gave back ₹ 10,000 to Param after deducting his salary.*

Examine with reference to relevant provisions of the Indian Contract Act, 1872, whether act of Deepak is valid.

(3 Marks)

(b) *State the objects of the Central Consumer Protection Council established in India.*

(4 Marks)

(c) *ABC Limited has achieved extraordinary performance during the financial year 2019-20 in the field of 'Healthcare' by winning an export promotion award for exceeding the target of exports by 15%, launched 10 new drugs for Diabetes and increase in net profit by 20%. Draft a 'Press Release' incorporating all these details.*

OR

State the contents which are required for drafting an Annual Report of a Company.

(4 Marks)**Answer**

- (a) (i) Section 68 of the Companies Act, 2013 deals with the power of a company to purchase its own securities subject to certain conditions.

Section 68(2) provides that a company shall not purchase its own shares or other specified securities, unless—

- (a) the buy-back is authorised by its articles;
- (b) a special resolution has been passed at a general meeting of the company authorising the buy-back:

Provided that nothing contained in this clause shall apply to a case where—

- (i) the buy-back is, ten per cent or less of the total paid-up equity capital and free reserves of the company; and
- (ii) such buy-back has been authorised by the Board by means of a resolution passed at its meeting;

In the given instance, Board of Directors of Shine Ltd. have paid up equity share capital and general reserve in aggregate of ₹ 8 crores. By resolution, Board of Directors passed at its meeting, buy back of shares to the extent of 20% of the paid-up share capital and free reserves which is ₹ 1.6 crores which is more than 10% of the total paid-up equity capital and free reserves i.e. ₹ 0.8 crores of the company. Therefore, special resolution is required to be passed at a general meeting of Shine Ltd., authorising the buy-back. So, in the given case, Board resolution passed by the Board of Directors, is invalid.

- (ii) The given problem is based on the provision related to 'agency coupled with interest'. According to Section 202 of the Indian Contract Act, 1872, an agency becomes irrevocable where the agent has himself an interest in the property which forms the subject-matter of the agency, and such an agency cannot, in the absence of an express provision in the contract, be terminated to the prejudice of such interest.

In the given instance, Param appointed Deepak as his agent to recover money from various traders to whom Param sold his merchandise, on a monthly remuneration of ₹ 20,000. Deepak during a month recovers ₹ 30,000 from traders on account of Param. Deepak after deducting his salary give the rest amount to Param. In the said case, interest was created in favour of Deepak and the said agency is not revocable, therefore, the act of Deepak is valid.

- (b) The objectives of the Central Consumer Protection Council in India are to promote and protect the rights of the consumers such as:-
- (i) the right to be protected against the marketing of goods and services which are hazardous to life and property;
 - (ii) the right to be informed about the quality, quantity, potency, purity, standard and price of goods/services so as to protect the consumer against unfair trade practices;
 - (iii) the right to be assured, whichever possible, access to a variety of goods and services at competitive prices;
 - (iv) the right to be heard and to be assured that consumers interest will receive due consideration at appropriate terms;
 - (v) the right to seek redressal against unfair trade practices;
 - (vi) the right to consumer education.

(c) **Press Release of ABC Limited, winning Award for extraordinary performance for the Financial Year 2019-2020**

ABC Limited was presented with the prestigious Export Promotion Award on ----- in the field of healthcare for outstanding achievement for exceeding the target of exports by 15%, and launching 10 new drugs for Diabetes and increase in net profit by 20% for the Financial Year 2019-2020.

OR

The following are the main contents are required for drafting an annual report of a company.

1. Leadership team: including top Management.
2. Directors report
3. Financial Statements - Balance Sheet and Profit and Loss Account including Auditors report
4. Corporate social responsibility
5. Graphs