

Roll No.

Total No. of Pages : 02

Total No. of Questions : 15

MBA (2016 to 2017) (Sem.-3)

**CORPORATE LEGAL ENVIRONMENT**

Subject Code : MBA-302

M.Code : 70736

Time : 3 Hrs.

Max. Marks : 60

**INSTRUCTIONS TO CANDIDATES :**

1. SECTION-A contains SIX questions carrying FIVE marks each and students has to attempt any FOUR questions.
2. SECTION-B consists of FOUR Subsections : Units-I, II, III & IV. Each Subsection contains TWO questions each carrying EIGHT marks each and student has to attempt any ONE question from each Subsection.
3. SECTION-C is COMPULSORY carrying EIGHT marks.

**SECTION-A**

1. Define the term “offer”. Explain the legal rules regarding a valid offer.
2. What is a bill of exchange? What are its essential elements?
3. What do you understand by the memorandum of association? What is its purpose?
4. Discuss the circumstances in which a company may be wound up by court.
5. Define Bailment. Briefly state the rights and duties of bailee.
6. Explain the main features and challenges of GST.

**SECTION-B**

**UNIT-I**

7. Define Consideration. How far it is necessary for the validity of a contract? Critically discuss the essential elements of consideration.
8. Describe briefly the various modes by which an agency may be terminated. When is agency irrevocable?

## UNIT-II

9. Define Unpaid seller. What are the rights of unpaid seller under Sale of Goods Act?
10. What are the requisites of valid endorsement? Explain different kinds of endorsement with suitable examples.

## UNIT-III

11. Explain the importance of board meetings. Discuss the provisions of the Companies Act 2013, relating to board meetings.
12. Who is a director? Briefly discuss the provisions of the Companies Act. regarding appointment and removal of directors of a company.

## UNIT-IV

13. Compare and contrast direct and indirect taxation. Are they complementary to each other? Elaborate.
14. What is goods and services tax (GST)? How does it work? Explain in detail about the introduction of GST in India.

## SECTION-C

### 15. **Case Study :**

A is the managing director of a public limited company with a paid up capital of rupees 12 crores. He is also a partner of firm, of which the other partners are his wife and two sons. The company proposes to enter into a contract with the firm for sale of its own products of the value of rupees 10 lacs, on credit.

### ***Questions :***

- a) When can such a contract be entered into?
- b) What are the duties of A in such cases?
- c) Will it make any difference if the contract is entered into with a private limited company in which the wife of the managing director and his two sons are members?

**NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.**