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MBA (Sem. - 3rd)

CORPORATE LEGAL ENVIRONMENT

SUBJECT CODE : MBA - 302 (2012 Batch)

Paper ID : [C1170]

Time : 03 Hours **Maximum Marks : 60**

Instruction to Candidates:

1) Section - A consists of six questions carrying **Five** marks each. The students has to attempt any **Four** questions.
2) Section - B consists of four subsections. Each subsections consists of two questions each question carrying **Eight** marks it is compulsory to attend one question from each subsection.
3) Section - C consists of one case study of **Eight** marks.

Section - A

Write comprehensive notes on any four of the followings :

Q1) Discuss the characteristics of a pledge.

Q2) Write a note on reserved price.

Q3) State the implied conditions in a contract of sale.

Q4) What do you understand by negotiable instruments?

Q5) Distinguish between a cheque and a bill of exchange.

Q6) Distinguish between a public Ltd. company and a private Ltd. company.

Section - B

Sub Section - I

Q7) “Every pledge is a bailment, but every bailment is not pledge”. Discuss.

Q8) Explain clearly the meaning of ‘agency by ratification’. What conditions must be fulfilled for a valid ratification? Also explain the effects of a valid ratification.

Sub Section - II

Q9) Distinguish between a

a) 'Bearer and an 'order' instrument,

b) Conditional endorsement and restrictive endorsement.

Q10) Define cheque. What are the various requisites of a cheque?

Sub Section - III

Q11) Discuss the provisions relating to inter-corporate loans and investments.

Q12) State the law relating to the appointment and remuneration of auditors of a company.

Sub Section - IV

Q13) What are indirect taxes? Briefly explain the structure of indirect taxes in India.

Q14) Differentiate between sales tax and VAT. Illustrate your answer.

Section - C

Attempt the following case, giving reasons for your answer. Also cite judicial decisions in support of your answer :

A cargo of clothes was insured against loss due to sea water, but not against damage by rats. The clothes were damaged and it was found that rats has made had made a hole in the bottom of the ship which resulted in entry of water and loss to the goods. Are the insurers liable?

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