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Total No. of Questions: 10

Total No. of Pages: 02

MBA (Sem. 3)
CORPORATE LEGAL ENVIRONMENT
Subject Code: MBA-302
Paper ID: C1170

Time: 3 Hrs.

Max. Marks: 60

INSTRUCTIONS TO CANDIDATES:

1. Section A contains SIX questions carrying FIVE marks each and students have to attempt and FOUR questions.
2. Section B has FOUR sub sections. Attempt ONE question from every subsection. Each question carries EIGHT marks
3. Section C is COMPUSORY carrying EIGHT marks. Analyse the facts given in the following case an answer the given question.

SECTION A

1.
 - a) Define offer. What are the essentials of a valid offer?
 - b) Who is bailor? State briefly his rights and liabilities.
 - c) What is meant by crossing a cheque? Explain different types of crossing?
 - d) Define articles of association? What are the usual contents of articles of association?
 - e) Describe the documents necessary for a company to be incorporated and function under the Companies Ac?
 - f) Distinguish between direct and indirect truces.

SECTION B
SUB-SECTION I

2. A contract is defined as "an agreement enforceable by law". Di cuss.
3. Who is an Agent? Explain the different types of mercantile agents?

SUB-SECTION II

4. What is a contract of sale? State its essential characteristics.
5. What is a bill of exchange? How does is differ from promissory note and cheque?

SUB-SECTION III

6. "A company is distinct from its members." Justify.
7. Define Memorandum of Association. What are its contents? Explain.

SUB-SECTION IV

8. Explain the salient provisions relating to Central Sales Tax?
9. Describe the constitutional framework of taxation?

SECTION C

10. Akash and Suman have been carrying on business in partnership as building contractors in a small town for some years. They carry on most of the work themselves and only occasionally employ labour. They have no plans to enlarge the area of their operations. It has been suggested to them that they ought to trade as a private company limited by shares. They ask your advice on the following matters:

Questions:

- i. At present they trade as "Akashman". They would like to retain the name because of the business connection attached to it. Advise them, on their suggested choice of name.
- ii. They have been informed that as a registered company they will need a certificate to commence business. Explain to them, what a certificate to commence business is and advise them whether they will need such a certificate.