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Total No. of Pages: 02

Total No. of Questions: 15

MBA (2012 Onwards) (Sem. – 3)
CORPORATE LEGAL ENVIRONMENT

M Code: 70736

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 has to attempt any **FOUR** questions.
2. **SECTIONS-B** consists of **FOUR** Subsections : Units-I, II, III & IV. Each Subsection contains **TWO** questions carrying **EIGHT** marks each and students have to attempt any **ONE** question from each Subsection.
3. **SECTION-C** is **COMPULSORY** and consist of **ONE** Case Study carrying **EIGHT** marks.

SECTION A

1. When does a contract discharge by operations of law?
2. What are the different rights of an unpaid seller?
3. Write a note on ‘payment for honour’.
4. Write short note:
 - a) Causa proxima
 - b) Contribution
5. Write a short note on qualifications of auditors.
6. Define direct and indirect taxes.

SECTION B

Subsection – I

7. “Freedom to contract is a myth or an illusion”. Discuss.
8. What is ‘continuing guarantee’? When can it be revoked?

Subsection – II

9. State the circumstances when the right of stoppage in transit ends.
10. State the rules permissible for determining the maturity of a negotiable instrument.

Subsection – III

11. Enumerate the circumstances under which a company may be allowed to dispense with the word 'limited' from its name.
12. 'Statutory meeting is to be convened once during the life time of a company.' Explain.

Subsection - IV

13. Discuss the main features of central excise.
14. What is a Charter-party? Mention the usual terms in a Charter-party.

SECTION C

(Compulsory)

15. Case Study

A and B enter into partnership as solicitors for a term of seven years. A Pays a premium of Rs. 80000 to B who knows before entering into partnership that A is inexperienced and incompetent. After the expiration of two years, B complains that A's incompetence is injurious to the business, and calls upon him to dissolve the partnership. A thereupon files a suit for the dissolution of the partnership and for a return of a proportionate part of the premium. Decide the case.