

Roll No.

Total No. of Pages : 02

Total No. of Questions : 15

MBA (2015 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. SECTIONS-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 consideration. Point out the salient features of the term '*consideration*' as defined in the Indian Contract Act.
2. To what extent is a bailee responsible for loss arising from defective title of the bailor?
3. What are the liabilities of (a) the drawer, and (b) the endorser (assuming that there are more than one) in case of a bill of exchange?
4. "*A company is a legal entity distinct from its members.*" In what cases do the courts ignore this principle?
5. Under what circumstances will the Court order a compulsory winding up of a company? What is the effect of a winding up order?
6. Write a note on GST model in India.

SECTION-B

UNIT-I

7. How can an offer be accepted? State the rules relating to the communication of acceptance. Can there be a tacit acceptance of an offer? How can an offer be accepted by acting upon it?
8. Discuss the doctrine of public policy. Give some examples of agreements contrary to public policy.

UNIT-II

9. How is a contract of sale made? State the necessary formalities of such a contract with illustrations.
10. *"Indemnity is the controlling principle in insurance law, but all insurance contracts are not perfect contracts of indemnity."* Illustrate the statement giving reasons.

UNIT-III

11. State the procedure for alteration of the objects clause in the Memorandum of Association? When does the alteration take effect? What is the effect of failure to register the alteration?
12. What do you understand by the winding up of a company? What are the different modes of winding up? Discuss in detail.

UNIT-IV

13. What do you mean by GST council? Explain its structure, functions and powers in detail.
14. Discuss the present and future impacts of GST on different stakeholders in India.

SECTION-C

15. P held, as endorsee, a bill of lading for groundnuts shipped from Mumbai to London. During the voyage, the ship deviated and called at a port not lying on the prescribed route, resumed the prescribed route and collided with another vessel that was being navigated negligently. In consequence of the collision, a quarter of the groundnuts were lost. The vessel proceeded on her voyage and was sunk by an enemy submarine near London. Can P recover his loss from the ship owner?

In the backdrop of above statement also discuss various provisions the contract of affreightment (carriage of goods by sea).

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.