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Total No. of Pages: 02
Total No. of Questions: 10

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

Time: 3 Hrs.

Max. Marks: 60

INSTRUCTIONS TO CANDIDATE:

1. *Attempt any four questions from Unit-I and any one questions from each sub-section of Unit-II.*
2. *Unit-III is compulsory.*

UNIT-I

(4x5=20)

Q.1. Write comprehensive notes on any four of the followings:

- (a) Define offer and distinguish between offer and invitation to offer.
- (b) What is (i) an F.O.B contract (ii) a C.I.F contract?
- (c) When can a seller resell the goods.
- (d) Write short note on crossed cheques.
- (e) Write short on 'amalgamation in public interest'.
- (f) Define the statutory meeting of a public Ltd. Company.

Section-A

(4x8=32)

- Q.2. Define the contract of 'Indemnity'. Describe the rights of the indemnifier and indemnity-holder.
- Q.3. "An attempt to deceive which do not deceive is no fraud." comment.

Section-B

Q.4. Explain the provisions relating to 'Noting' and 'Protesting' of a bill when it has been dishonoured by the acceptor.

- Q.5. What is meant by warranty? Distinguish between 'express warranty' and 'implied warranty'. State the circumstances under which a condition can be waived and treated as a warranty.

Section-C

- Q.6. Define managing director and state the statutory provisions regarding his appointment and remuneration.
- Q.7. Who is dissenting shareholder in case of 'amalgamation' of companies? What are the provisions regarding acquisitions of shares of dissenting shareholders?

Section-D

- Q.8. Briefly explain the basic features of state sales tax and VAT.
- Q.9. Discuss the structure of direct taxes in India.

UNIT – III

(8 Marks)

- Q.10. Attempt the following case, giving reasons for your answer. Also cite judicial decisions in support of your answer:
- 'X' Ltd. sold 1000 quintals of sugar to 'Y' Ltd. who paid by cheque. The cheque was dishonoured on presentation. X Ltd has given a delivery order to Y Ltd. Y Ltd. resold it to Z, a buyer in good faith, for consideration, endorsing delivery order to him. X Ltd. refuses to deliver the goods to Z, on the plea of non-payment.

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