

Roll No. ....

Total No. of Questions : 07]

[Total No. of Pages : 02

MBA (Sem. - 3<sup>rd</sup>)

CORPORATE LEGAL ENVIRONMENT

SUBJECT CODE : MB - 302

Paper ID : [C0112]

[Note : Please fill subject code and paper ID on OMR]

Time : 03 Hours

Maximum Marks : 60

Instruction to Candidates:

- 1) Section - A is **Compulsory**.
- 2) Attempt any **Four** questions from Section - B.

**Section - A**

**Q1)** (10 × 2 = 20)

- a) Explain the term offer and Invitation to offer.
- b) What do you mean by consideration?
- c) Define the term 'Sale'.
- d) Who is an unpaid seller?
- e) Explain the term Negotiable Instrument.
- f) What is the significance of crossing the cheque?
- g) What do you mean by utmost good faith?
- h) Explain the term common carriers.
- i) Distinction between company and Partnership.
- j) Distinction between Direct and Indirect Taxes.

## Section - B

(4 × 10 = 40)

- Q2) Define the term contract. What are the essentials of a valid contract?
- Q3) Who is minor? What is the position of minor contract in India under Indian contract Act?
- Q4) Define and explain the term 'goods'. What are the different types of goods under sales of Goods Act? Also distinction between a 'Sale' and 'Agreement to sell'.
- Q5) Critically examine the concept of Dishonor of the cheques.
- Q6) Explain the term 'winding up'? Who may apply for winding up of a company? Describe the various modes of winding up.
- Q7) Write a detailed note on constitutional framework of taxation in India.

