

Roll No.

Total No. of Pages : 01

Total No. of Questions : 07

MBA (Sem.-3rd)
CORPORATE LEGAL ENVIRONMENT
Subject Code : MB-302 (2008-10 Batch)
Paper ID : [C0198]

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTION TO CANDIDATES :

1. **SECTION-A** is **COMPULSORY**.
2. Attempt any **FOUR** questions from **SECTION-B**.

SECTION-A (10 × 2 = 20 Marks)

- I. (a) What is an Offer ?
- (b) Define voidable contract.
- (c) What is the test of agency ?
- (d) Distinguish between a sale and an agreement to sell ?
- (e) Define Statutory Meeting.
- (f) Mention five privileges of a private company.
- (g) Define Principle of Utmost Good Faith.
- (h) What is promissory note ?
- (i) Distinguish between direct tax and indirect tax ?
- (j) What is crossing of cheque ?

SECTION-B (4 × 10 = 40 Marks)

2. Explain when a contract is not said to be free. What is the effect of such consent on the formation of the contract ?
3. Explain the rights of an unpaid seller ?
4. Enumerate the cases when a banker may not and must refuse to honour a customer's cheque ?
5. Explain the essential principles of insurance ?
6. Write a detailed note on constitutional framework of taxation in India.
7. Explain the different kinds of meetings, a company registered under the Companies Act, 1956 is required to hold ?