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MBA (Sem. - 3rd)
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) Void Contract.
- b) Warranties.
- c) Crossing of Cheques.
- d) Public Carrier.
- e) Public Company.
- f) Statutory Meeting.
- g) Direct Taxes.
- h) Specific Duty.
- i) Excisable goods.
- j) Unpaid Seller.

Section - B

(4 × 10 = 40)

- Q2)** “All contracts are agreements but all agreements are not contracts”. Examine the above statement.
- Q3)** What are the rights and obligations of an agent? Explain different types of mercantile agents.
- Q4)** Distinguish between a promissory note and a bill of exchange. Examine the main characteristics of a bill of exchange.
- Q5)** What is insurance? Explain the fundamental elements of insurance.
- Q6)** “A company is an artificial person created by law” Explain .
- Q7)** What are the different types of taxes? Examine the constitutional framework for taxation in India.
