

Total No. of Pages : 02

Total No. of Questions : 06

PIT MBA (Sem.-3)

CORPORATE LEGAL ENVIRONMENT

Subject Code : MBA-303

Paper ID : [51199]

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. **SECTION-A** contains **SIX** questions carrying **TWO** marks each and students has to attempt **ALL** questions.
2. **SECTIONS-B** consists of **FOUR** questions each carrying **TEN** marks each and student has to attempt **ALL** questions.
3. **SECTION-C** is carrying **EIGHT** marks.
4. **All Questions are Compulsory.**

SECTION-A

Q1. Short Answers :

- Qualified acceptance.
- Caveat emptor.
- Holder in due course.
- Principle of utmost good faith.
- Capital subscription.
- Alterations of M. O. A.

SECTION-B

Q2 What is meant by capacities of parties? Also state remedies available if a person fraudulently makes contract out of its capacity.

- Q3 Explain the term negotiation. Also define the term endorsement. State various classes of enforcement.
- Q4 A company is a legal person distinguished from its members taken individually or collectively discuss. Are there any circumstances in which the law would disregard the legal personality of a company?
- Q5 Describe the procedure related to formation of a company. Under company Act 2013. Enumerate the various documents to be filled with the registrar.

SECTION-C

- Q6. X sees a book displayed in a shelf of a book shop with a price tag of Rs.100. X tenders Rs.100 on the counter and asks for the book. The bookseller refuses to sell saying that the book has already been sold to someone else and he does not have another copy of that book in the stock. Is the bookseller bound to sell the book to X?