

Roll No.

Total No. of Pages : 02

Total No. of Questions : 15

MBA (2014 to 2017) (Sem.-3)

**CORPORATE LEGAL ENVIRONMENT**

Subject Code : MBA-302

Paper ID : [C1170]

Time : 3 Hrs.

Max. Marks : 60

**INSTRUCTIONS TO CANDIDATES :**

1. SECTION-A contains SIX questions carrying FIVE marks each and students has to attempt any FOUR questions.
2. SECTIONS-B consists of FOUR Subsections : Units-I, II, III & IV. Each Subsection contains TWO questions each carrying EIGHT marks each and student has to attempt any ONE question from each Subsection.
3. SECTION-C is COMPULSORY carrying EIGHT marks.

**SECTION-A**

Write short notes on the following :

1. GST Slabs
2. Direct vs. Indirect tax
3. GSTC
4. Directors as trustees
5. Warranty vs. Guarantee
6. Lifting the Corporate veil

**SECTION-B**

**UNIT-I**

7. Describe the essentials of a valid contract. When an agreement does become void?
8. What remedies are available to an aggrieved party on the breach of a contract?

### UNIT-II

9. Define a holder in due course. What are his privileges under the Negotiable Instruments Act, 1881?
10. Explain the nature of a contract of sale of goods and bring out clearly the distinction between a sale and an agreement to sell.

### UNIT-III

11. How a company is formed under the Companies Act, 1956? Enumerate the various documents to be filled with the Registrar.
12. Discuss the provisions relating to appointment and re-appointment of managing director. Can a managing director act before obtaining the approval, if any, of the central government?

### UNIT-IV

13. What are the salient features of GST? What are the benefits of GST?
14. What are the features of Make in India initiative? To what extent it is successful?

### SECTION-C

15. A group of persons, called promoters have submitted an application to the Registrar of Companies, New Delhi for getting a company incorporated as a public company. Pending the Registrar's decision of granting certificate of incorporation, the promoters enter into certain contracts for the purchase of some assets for the proposed company. Explain the legal position of promoters' liability and the liability of the proposed company after its incorporation, in this regard.