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Total No. of Questions: 17

MBA (2018 Batch) (Sem.-2) LEGAL ENVIRONMENT FOR BUSINESS

Subject Code: MBA-202-18 M.Code: 76154

Time: 3 Hrs. Max. Marks: 60

INSTRUCTIONS TO CANDIDATES:

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

SECTION-A

"Lauker com Write short notes on the following:

- 1) Lifting the Corporate veil
- 2) Draft offer document
- **ESCROW** 3)
- 4) Acceptance for honour
- Implied warranty 5)
- Exceptions to doctrine of caveat emptor 6)
- How law of partnership is extension of law of agency? 7)
- Partnership deed 8)

SECTION-B

UNIT-I

- 9) When a contract is said to be induced by 'Undue Influence'? When is a party deemed to be in a position to dominate the will of another? What is the influence of undue influence on contract?
- Discuss the doctrine of Public Policy. Describe the various types of agreements which are illegal because they are contrary to public policy.

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UNIT-II

- 11) Distinguish between a condition and a warranty. When does a condition descend to the level of a warranty?
- 12) State the conditions implied in a contract for the sale of goods (a) by description, (b) by sample, (c) required for a particular purpose.

UNIT-III

- 13) What is meant by 'acceptance' of a bill of exchange? When must a bill be accepted? If acceptance is refused, what steps the holder should take?
- 14) Define a holder in due course. What are his privileges under the Negotiable Instruments Act?

UNIT-IV

- 15) What are different kinds of meetings of the shareholders of a company? When and how are these meeting held?
- 16) Briefly explain the provisions of Companies Act regarding the mode of appointment of directors of a company.

SECTION-C

17) Good Homes Ltd. was registered as a public company with 205 members as follows:

No. of members Directors and their relatives 45

Employees 12

Ex-employees 08 (Shares were allotted when they were employees)

Others 140

Total number of members 205

Board of directors of the company takes a decision to convert the company into a private company. Being a legal advisor, the Board of directors seeks your advice about the steps to be taken for conversion of the company into a private company including reduction in the number of members, if necessary, as per the Companies Act, 2013. Advise the Board.

NOTE: Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.

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