

[31003]

SPECIAL DRIVE-DEC./JAN.-2023

M.B.A. DEGREE EXAMINATIONS

THIRD SEMESTER

Paper - III: CORPORATE LEGAL FRAMEWORK

(2016-17 and 2017-18 Admitted Batches)

Time : 3 Hours

Maximum Marks: 75

SECTION - A

I. Answer any FIVE questions not exceeding one page each.

(5×4=20)

1. When does a contract discharge by operations of law?
2. Explain the salient features of transfer of property.
3. Kinds of partners.
4. Explain the machinery for redressal of Grievances.
5. Explain various meetings of a company.
6. What remedies are available to an aggrieved party on the breach of a contract?
7. What do you mean by transmission of shares?
8. Describe the process of incorporation.

SECTION - B

II. Answer ALL questions not exceeding 4 pages each.

(5×8=40)

1. a) What is contract of indemnity? What are the rights of the indemnity holder when sued?

(OR)

- b) What is Valid contract? And explain the essential of a valid contract.

2. a) Who is unpaid seller under sale of goods act? List out the rights of unpaid seller against the buyer.

(OR)

- b) What is transfer title? Mention cases where transfer of title indicates sale by non-owners as per Sale of Goods Act.

3. a) What is Partnership Firm? And explain the rights and liabilities of its partners.

(OR)

- b) Throw light on the points of differences between a joint stock company and a partnership firm.

4. a) What are Unfair Trade Practices? Enumerate the consequences for unfair trade practices.

(OR)

- b) Write a note on functions and powers of consumer protection act 1986.

5. a) What do you mean by Memorandum of Association? How does it differ from Articles of Association?

(OR)

- b) Write an essay on the constitution of Board of Directors of a Company.

SECTION - C

III. Case Study (Compulsory)

(1×15=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.

Questions:

1. Explain the legal position of promoters liability and
2. The liability of the proposed company after its incorporation, in this regard.
