

B.Com(ISM) DEGREE EXAMINATION, NOVEMBER 2019
III Year V Semester
Legal Systems in Business

Time : 3 Hours

Max.marks :75

Section A ($10 \times 2 = 20$) Marks

Answer any **TEN** questions

1. Define Contract.
2. Define Offer.
3. What do you mean by wagering agreement?
4. What is Cohesion?
5. What is Breach of Contract?
6. Define Quasi Contract.
7. What do you mean by redeemable debentures?
8. Define Prospectus.
9. What do you mean by Doctrine of Ultravires?
10. Who is a Director?
11. Define Article of Association.
12. What do you mean by lifting of corporate veil?

Section B ($5 \times 5 = 25$) Marks

Answer any **FIVE** questions

13. Enumerate the essentials of valid contract.
14. How can a Director be removed?
15. What are the contents of Memorandum of Association?
16. Explain in detail the concept of Wagering Agreement? Differentiate between Wagering Agreement & Contingent Contract.
17. Define Company. Explain different kinds of Company.
18. Define Shares. Differentiate between transfer of shares and transmission of shares.
19. What do you mean by discharge of contract? Explain different modes of discharge of contract.

Section C ($2 \times 15 = 30$) Marks

Answer any **TWO** questions

20. Explain in detail Powers of Directors.
21. Explain the elements of Contract.
22. What are the effects of Minor's Agreement?
23. Explain in details remedies available for breach of contract.

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