

B.Com(ISM) DEGREE EXAMINATION, APRIL 2020
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 the term 'contract'.
2. Mention the various types of offer.
3. Define consideration.
4. What is a prospectus?
5. Define the term "quasi contract".
6. What is memorandum of association?
7. What do you understand by the term 'law'?
8. Mention any two duties of a promoter.
9. What is meant by transfer of shares?
10. Define 'managing director' and how he is appointed?
11. Define wagering agreement.
12. What do you understand by the term "competent person"?

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

Answer any **FIVE** questions

13. Explain the essential elements of a valid contract.
14. Discuss in detail the contents of Articles of Association.
15. Distinguish between coercion and undue influence.
16. What are the consequences of misrepresentation?
17. Define resolution. Discuss various kinds of resolution.
18. Discuss the qualification and disqualification of directors.
19. Discuss the nature and scope of law.

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

Answer any **TWO** questions

20. Explain the various clause of Memorandum of Association.
21. Discuss the various modes of discharge of contract.
22. Discuss in detail the procedure involved towards the formation of a company under companies act 2013.
23. Discuss in detail the various kinds of prospectus.

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