

Roll No. ....

Total Pages : 3

CMDE/M-24

**22636**

## **BUSINESS ENVIRONMENT & LAW-II**

Paper–M-BECOE-028

Time Allowed : 3 Hours]

[Maximum Marks : 80

**Note** : Attempt **five** questions in all, selecting **one** question from each Unit. Question No. **1** is compulsory. All questions carry equal marks.

### **Compulsory Question**

1. Answer the following Questions briefly:  $8 \times 2 = 16$
- (i) Briefly explain the difference between a proposal and an offer in the context of the Indian Contract Act.
  - (ii) What are the potential consequences of a breach of contract under the Indian Contract Act?
  - (iii) Explain the concept of lifting the corporate veil briefly.
  - (iv) Define the Memorandum of Association under the Companies Act, 1956.
  - (v) Define “relation of partners-inter se” under the Partnership Act, 1932.
  - (vi) What are the implications for partners if a firm is found liable for offences under the I.T. Act, 2000?

(vii) What is a cheque according to the provisions of the Negotiable Instruments Act, 1881?

(viii) How is the maturity period of a negotiable instrument calculated?

### **UNIT–I**

- 2. Analyze the provisions of the Indian Contract Act, 1872, regarding proposal, its communication, acceptance, and revocation. Discuss the significance of each stage in the formation of a valid contract. 16
- 3. Discuss the provisions of the Indian Contract Act, 1872, relating to contingent contracts. Explain the characteristics of contingent contracts, and discuss the legal consequences of uncertainty or impossibility of performance. 16

### **UNIT–II**

- 4. Critically analyze the role and importance of the Memorandum of Association under the Companies Act, 1956. Discuss its contents, significance, and legal implications in defining the scope and objectives of a company’s activities. 16
- 5. Discuss the provisions governing winding up of companies under the Companies Act, 1956. Compare the provisions of the Companies Act, 1956, with the Companies Act, 2013, highlighting key changes and improvements in corporate governance and regulatory framework. 16

### **UNIT–III**

6. Discuss the fundamental nature of partnership as defined under the Partnership Act, 1932. Explain the key characteristics of a partnership and how it differs from other forms of business organizations ? 16
7. Evaluate the importance of registration of firms under the Partnership Act, 1932. Discuss the legal requirements and procedures for registration and incorporation of a partnership firm. What are the consequences of non-registration on the rights, liabilities, and legal status of the firm and its partners? 16

### **UNIT–IV**

8. Evaluate the roles and responsibilities of various parties involved in negotiable instruments, including the drawer, drawee, acceptor, holder, and holder in due course. Explain their respective obligations and liabilities as per the provisions of the Negotiable Instruments Act, 1881. 16
9. Discuss the various types of presentment prescribed by the Negotiable Instruments Act, 1881. Explain the significance of presentment in determining the maturity and enforceability of negotiable instruments. 16