

### SECTION-C

**Note:** Long answer type questions. Attempt any three questions. 3x10=30

- Q.3 Explain the various characteristics of a negotiable instrument.
- Q.4 Explain the doctrine of lifting the corporate veil. What are its exceptions.
- Q.5 What are the essential elements of a valid contract?
- Q.6 Give the main provisions of workmen compensation Act.
- Q.7 Explain the RTI Act in detail.

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**2nd Sem. / Fin. Acc. & Auditing**

**Subject : Legal Environment**

Time : 3 Hrs.

M.M. : 100

### SECTION-A

**Note:** Very Short Answer type questions. Attempt any 15 parts. (15x2=30)

- Q.1 a) RBI Act was passed in year \_\_\_\_.
- b) What is Memorandum of Association?
- c) Holder.
- d) Specific goods.
- e) Defect.
- f) Preference shares.
- g) Consumer dispute.
- h) Counter offer.

- i) Government company.
- j) Subject - matter of sale.
- k) Promissory Note.
- l) Restrictive trade practises.
- m) Drawee.
- n) What is a negotiable instrument?
- o) Strikes.
- p) Future goods.
- q) Endorsement.
- r) Complainant.

### SECTION-B

**Note:** Short answer type questions. Attempt any ten parts 10x4=40

- Q.2 i) Sale vs. Hire - purchase.
- ii) What are void contracts.

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- iii) Functions of central consumer protection council.
- iv) Who can accept an offer?
- v) C.I.F contract.
- vi) Separate legal entity.
- vii) What are requisities of a valid call?
- viii) Can minor enter into a contract?
- ix) Objectives of RTI Act.
- x) Explain Name clause.
- xi) Allotment of shares.
- xii) AOA vs. MOA.
- xiii) Alteration of Memorandum of Association.
- xiv) Objectives of sales of good Act.
- xv) Scope of workmen compensation Act.

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