



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.Com. DEGREE EXAMINATION – COMPUTER APPLICATIONS

THIRD SEMESTER – NOVEMBER 2022

UCC 3502 – CORPORATE AND BUSINESS LAW

Date: 28-11-2022

Dept. No.

Max. : 100 Marks

Time: 09:00 AM - 12:00 NOON

PART – A

Q. No.1	Answer ALL questions	(5 x 1 = 5 Marks)	
a.	A contract is (a) a legal obligation (b) an agreement plus a legal obligation (c) consensus ad idem (d) an agreement plus a legal object.	K1	CO1
b.	Flaw in capacity to contract may arise from – (a) lack of free consent (b) lack of consideration (c) minority (d) absence of legal formalities.	K1	CO1
c.	What is 'Consensus-Ad-Idem'?	K1	CO1
d.	What is meant by performance of contract?	K1	CO1
e.	Consent given to a contract under some misrepresentation by the other party makes the contract – (a) void (b) invalid (c) unenforceable (d) voidable	K1	CO1
Q.No.2		(5 x 1 = 5 Marks)	
a.	A specific offer can be accepted by – (a) any person (b) any friend of offeror (c) the person to whom it is made (d) any friend of offeree.	K1	CO1
b.	What is void agreement?	K1	CO1
c.	During the war all the members of a private company, while in general meeting, were killed by a bomb. Does the company cease to exist because all the members died? State reasons	K1	CO1
d.	Z Ltd is a subsidiary of Y Ltd and Y Ltd is a subsidiary of X Ltd. Is Z Ltd a subsidiary of X Ltd?	K1	CO1
e.	What is meant by Right Issue?	K1	CO1
Q.No.3		(5 x 1 = 5 Marks)	
a.	An advertisement to sell a thing by auction is – (a) an offer (b) an invitation to offer (c) no offer at all (d) a contract (e) an obligation	K2	CO1
b.	What is Fraud?	K2	CO1
c.	What is dematerialization?	K2	CO1
d.	What is meant by Depository?	K2	CO1
e.	What is Shelf Prospectus?	K2	CO1
Q.No.4		(5 x 1 = 5 Marks)	
a.	Expand the following: i) NCLT ii) NCLAT	K2	CO1
b.	An agreement made without consideration is – (a) valid (b) illegal (c) voidable (d) void	K2	CO1

c.	Can the shareholders increase the rate of dividend over and above the rate recommended by Board of Directors?	K2	CO1
d.	Can a company ratify the contracts of promoters who acted on behalf of the company before its incorporation?	K2	CO1
e.	An agreement with or by a minor is – (a) void (b) voidable at the option of the minor (c) voidable at the option of the other party (d) valid	K2	CO1

SECTION B

Answer any TWO of the following questions

(2 x 10 = 20)

5.	Explain the various types of contracts.	K3	CO2
6.	'A contract without consideration is void'- State its exceptions	K3	CO2
7.	State the Statutory provisions of Companies Act, 2013 in regard to conduct of annual general meeting.	K3	CO2
8.	'A joint stock company is an artificial person created by law with a perpetual succession and a common seal' – Do you agree with this definition of a company?	K3	CO2

SECTION C

Answer any TWO of the following questions

(2 x 10 = 20)

9.	Explain the rules of law relating to time and place of performance of a contract?	K4	CO3
10.	Describe with examples of agreements that are opposed to public policy.	K4	CO3
11.	Discuss the scope of the doctrine of indoor management. State the exceptions to it.	K4	CO3
12.	State the circumstances under which corporate veil could be lifted. Explain your answer with case laws.	K4	CO3

SECTION D

Answer any ONE of the following question

(1 x 20 = 20)

13.	a) Detail the legal rules in respect minor's agreement. b) Explain the legal rules regarding consideration.	K5	CO4
14.	Explain the different types of companies with suitable examples	K5	CO4

SECTION E

Answer any ONE of the following question

(1 x 20 = 20)

15.	'All agreements are not contracts but all contracts are agreements' – Discuss the statement explaining the essential elements of a valid contract.	K6	CO5
16.	a) Discuss the provisions of the Companies Act, 2013 regarding the payment of dividend. b) Explain the difference between Company and Partnership Firm.	K6	CO5
