

MAY 2012

P/ID 37506/PBAF

Time : Three hours

Maximum : 80 marks

PART A — (5 × 5 = 25 marks)

Answer any FIVE questions.

All questions carry equal marks.

1. How are contracts classified on the basis of validity?
2. Explain the term 'capacity to contract'.
3. What are the characteristics of a negotiable instrument?
4. Distinguish between private company and public company.
5. Explain the privileges of a private company.
6. Explain the various welfare provisions as given in the Factories Act, 1948.
7. What are the various benefits available under the ESI Act?
8. Explain the term 'Available surplus' and 'Allocable surplus' as defined by the payment of Bonus Act, 1965.

PART B — (4 × 10 = 40 marks)

Answer any FOUR questions.

All questions carry equal marks.

9. Explain the various modes of discharge of a contract by mutual agreement.
10. Explain the various types of crossing of cheques.
11. Explain the provisions regarding the alteration of memorandum of association.
12. Explain the provisions applicable to member's voluntary winding up.
13. Explain the various authorities for the settlement of industrial disputes.
14. Explain the provisions regarding payment and forfeiture of gratuity.

PART C — (15 marks)

Compulsory.

15. Analyse the following case, giving reasons :

The promoters of a company, before its incorporation, enter into an agreement with 'P' to buy a plot of land on behalf of the company. After incorporation the company refuses to buy the said plot of land. Has 'P' any remedy either against the promoters or against the company?