



**UNIVERSITY OF PETROLEUM AND ENERGY STUDIES**  
**End Semester Examination, May 2021**

**Course: Corporate Legal Environment**  
**Programme: MBA (Core) FINANCE**  
**Time: 03 hrs.**  
**Instructions: All sections are compulsory.**

**Semester: IV**  
**Course Code:HRES8002**  
**Max. Marks: 100**

**SECTION A**  
**(Each question carries 5 marks)**  
**Answer in True/ False Only**

S. No.		Marks	CO
Q-1	Repudiation of a contract means treating the contract as null and void.	5	CO1
Q-2	If some property is mortgaged as security of a loan, this is an example of indemnity.	5	CO3
Q-3	In a partnership firm, the thumb rule of law says that the firm will cease to operate if a partner dies	5	CO2
Q-4	If some goods are sold in consideration of money and some other goods in return, this is not "Sale" as per the Sales of Goods Act.	5	CO3
Q-5	The thumb rule of law is that in a partnership business, partners have unlimited liability.	5	CO2
Q-6	Sale of goods act include copyright as "goods"	5	CO4

**SECTION B**  
**All questions carry 10 Marks**

Q-7	What is consideration? What is the position of consideration in a contract? Is there any exception to role of consideration in a contract? Explain	10	CO1
Q-8	What are the ways in which companies may be classified? Explain the various classifications of a company.	10	CO2
Q-9	What is "capacity to contract"? Explain giving examples	10	CO3
Q-10	What are conditions and warranties in a Contract of Sale? How are they different?	10	CO2
Q-11	What are the rights and duties of partners in a partnership business? Explain in detail	10	CO3

**SECTION-C**  
**20 Marks**

Q-12	Explain <b>ANY FOUR</b> of the following in detail, citing relevant examples wherever required. a. Agreement and Contract b. Wagering agreement and Contingent Contract c. Indemnity and Guarantee d. Bailment and Pledge e. Sale and Agreement to sell.	<b>20</b>	<b>CO4</b>
	*****End of the paper*****		