Centre for Aerospace & Defence Laws (CADL)
DIRECTORATE OF DISTANCE EDUCATION
NALSAR UNIVERSITY OF LAW, HYDERABAD

M.A. (AVIATION LAW & AIR TRANSPORT MANAGEMENT)

Academic Year: 2023-2024

Fourth Semester Examination (June, 2024)

Paper II – 2.4.12 Aviation Corporate Laws

2.3.10. Aviation Corporate Laws (Batch 2020-2022)

Duration of the Examination: 2 ½ hours **Total Marks: 70 marks**

INSTRUCTIONS TO CANDIDATES

a) **Read the instructions carefully and adhere to the same.**
b) **Please mention your DDE ID No., date of the exam, name of the programme & subject on the Answer Sheet and the Additional Answer Sheets, if any.**
c) **The questions to be interpreted as given and no clarification can be sought from the Invigilator.**
d) **Clearly indicate the question numbers while answering them. Answers without question numbers / wrong question numbers will not be evaluated.**
e) **Write the answers clearly and neatly. Answers in illegible handwriting will not be taken into consideration.**
f) **Candidates are prohibited to carry phones or any other electronic devices, books, material etc. in the Examination Hall.**
g) **Copying is strictly prohibited and is considered as a serious academic mis-conduct and the University will take action as it deems fit.**

Section – A

Answer FIVE questions out of SEVEN questions and each question carries 10 marks. (5 x 10 marks = 50 marks)

1. "A company does not need to be incorporated to operate a business. Business owners may elect to operate as a sole proprietorship, partnership, or limited liability company (LLC) instead". Keeping the above statement in mind, describe incorporation and its advantages and disadvantages.

2. "Prospectus of the company is considered as the first advertisement of the company for inviting offers for the public". Elaborate the above statement with information on prospectus. Also describe the types of prospectuses and liabilities related to misstatements.

3. The director of the company is not just the decisions maker of the company but may act as a trustee of the company pertaining to different situations. What are the other responsibilities of the directors?

4. 'Before liberalization, air travel in India was very costly. Since the airlines market was dominated by the government owned companies there was no competitor to fight the market'. Discuss how the civil aviation industry changed post liberalization and the challenges in civil aviation in the backdrop of the given observation.

5. What is Cross border implication? Discuss the issues in dealing with insolvencies in the aviation industry.

6. Low-cost carriers pose a threat to traditional "full time" airlines. What are low-cost carriers and how have they become the new thrust area in the airline industry?

7. Give an overview on aircraft leasing in India.

Section – B

Answer FOUR questions out of SIX questions and each question carries 05 marks. (4 x 5 marks = 20 marks)

A. Write a short note on Doctrine of Ultra Vires.

B. Explain Memorandum of Association and Article of Association.

C. Explain Mergers and its types.

D. How does cartelization affect the aviation industry?

E. Discuss the emerging legal challenges in the aviation industry.

F. How Airports near Special Economic Zones act as a catalyst in accomplishing the success of the zones?