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

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

Academic Year: 2024-2025

Fourth Semester Examination (May, 2025)

2.4.12 Aviation Corporate Laws

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. Compare and contrast a limited company with a partnership firm and explain two major distinctions between a limited company and a Hindu Joint Family business.

2. Who qualifies as an independent director under the Companies Act, 2013? What is the term of office for an independent director, and what restrictions apply to their reappointment? Describe the process of selection and appointment of an independent director as per the Act and discuss why is the role of independent directors considered crucial in the governance of listed companies.

3. Explain the importance of CSR in the aviation industry and list three areas in which airline companies typically engage in CSR initiatives. Discuss the four-pillar strategy of IATA to achieve carbon-neutral growth and analyze the CSR initiatives of any two Indian airline companies. Highlight the limitations and gaps in CSR implementation within the Indian aviation sector, based on the roles of DGCA and AAI.

4. Analyze the potential benefits and challenges of mergers in the airline industry, in the light of the Jet–Sahara merger. Outline the regulatory and legal challenges encountered in aviation mergers in India and evaluate the role of competition law in this context. Briefly assess the role of project financing in supporting mergers and new airline ventures in the Indian aviation industry.

5. Explain the key challenges related to aircraft financing and asset preservation during the insolvency of an airline company. Discuss the legal and regulatory requirements for running an airline as a going concern during the Corporate Insolvency Resolution Process (CIRP). Evaluate the complexities involved in the treatment and categorization of consumer and third-party claims in airline insolvency cases.

6. Critically examine the key differences between bilateral and multilateral approaches to securing international market access in the aviation sector. Analyze the factors that constrain the effectiveness of India's current bilateral agreements, particularly with respect to infrastructure and slot allocation challenges.

7. Discuss the unique challenges faced by aviation insurers in India, especially in the context of high liability, complex lease arrangements, and global risk-sharing mechanisms. Evaluate the role of the General Insurance Corporation of India (GIC) and its subsidiaries in developing the aviation insurance sector post-liberalization.

Section – B

Write short notes on any FOUR questions out of SIX questions and each question carries 05 marks. (4 x 5 marks = 20 marks)

A) Whether Company Has Nationality and Residence?

B) Principle of Lifting the Corporate Veil

C) Doctrine of Ultra Vires

D) Doctrine of Indoor Management

E) Red herring prospectus

F) Types of Joint Ventures