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[5860]-111

First Year M.B.A.

111 - GE-UL - 05 : LEGAL ASPECTS OF BUSINESS

(2019 Pattern) (Semester - I)

Time : 2 Hours]

[Max. Marks : 50

Instructions to the candidates:

- 1) All questions are compulsory.
- 2) All questions carry equal marks.

Q1) Answer any 5 out of the following.

- a) Define agreement.
- b) Define patent.
- c) Define promissory note.
- d) Jurisdiction & composition of district forum.
- e) List out types of companies.
- f) Define Digital signature.
- g) Define MoU.
- h) Contingent contract.

Q2) Answer any two :

- a) What is guarantee? What are the provisions of discharge of surety?
- b) What is contract of agency? How it is created?
- c) Who is unpaid seller? Explain various rights given to unpaid seller.

Q3) a) Define free consent. When the consent is said to be free?

Analyze the situation & comment 'A' tells to at the time of selling his car that it is capable of making a speed of 150 kms per hour. Subsequently, if it turns out after 'B' has purchased the car that it can keep up hardly 100 km per hour, the breach of the representation by the seller (A) amounts to what kind of breach of contract?

OR

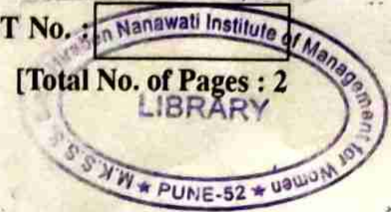
- b) Define Negotiable instrument. Which are the recognised Negotiable instruments under Negotiable Instrument Act.

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Q4) a) What are the various modes of discharge from liability of parties to a negotiable Instrument.

OR

b) Explain the doctrine of Caveat Emptor under sale of Goods Act. Briefly explain the exceptions of the Doctrine of Caveat Emptor under the sale of Goods Act.

Q5) a) A goes to 'B's shop & purchases a silk saree thinking that it is made of Banarasi silk. The shopkeepers knows that 'A's thinking is wrong. He however, does not correct 'A's impression latter on, when 4 discovers that the sar is not made of Banarasi silk. He wants to avoid the contract on the basis of above case answer the following.

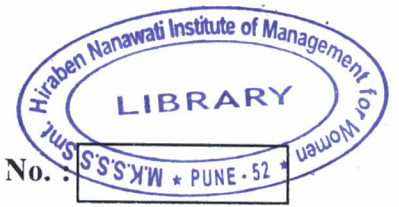
i) What is Caveat Emptor, under what circumstances the rule of Caveat emptor is not applicable under sale of Goods Act?

ii) Do you agree with A in avoiding the contract? Give reason.

OR

b) What do you mean by offer. What are the essential elements of a valid offer/Justify your answers with an example.

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F. Y. M.B.A. (Semester - I)
LEGAL ASPECTS OF BUSINESS - III
(2019 Pattern)

Time : 2 Hours]

[Max. Marks :50

Instructions to the candidates:

- 1) Figures to the right indicate full marks.
- 2) All questions are compulsory.
- 3) Answer must be supported by case laws.

Q1) Solve any five. [10]

- a) Define Undue Influence under contract act 1872. [2]
- b) Who is unpaid seller according to the sale of goods act. Give example.[2]
- c) Define promissory note as an instrument under Negotiable Instrument Act 1881. [2]
- d) Who is an endorser in accordance to Negotiable Instrument Act 1881? [2]
- e) What is the territory and monetary jurisdictions of District forum under consumer Protection Act 1986? [2]
- f) Define Consumer under consumer Protection Act 1986? [2]
- g) What is One Person Company as per company act 2015? [2]
- h) Enlist any four clauses of Memorandum of Association under the Companies Act, 2015. [2]

Q2) Solve any two. [10]

- a) Distinction between Contract and Agreement, under The Contract Act 1872. [5]
- b) Define and point out any three differences between Articles and Memorandum of Association as explained in the company act 2015.[5]
- c) Explain the difference between condition and warranty as per the sale of goods act. [5]

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Q3) Solve any one. [10]

- a) Explain the remedies for breach of contract under Contract Act 1872. [10]
- b) A purchase a car from B and uses it for some time. It turns out that the car sold by B to A was a stolen one and had to be returned to the rightful owner. A brings action against B for the return of the price. Will he succeed? Justify your answer. [10]

Q4) Solve any one. [10]

- a) Explain any five rights of consumer under the consumer Protection Act 1986. [10]
- b) Define company and explain the provision of Ultra virus under the company act 2015. [10]

Q5) Solve any one. [10]

- a) What are the rights and responsibilities of seller in case of part delivery and wrong delivery of goods? [10]
- b) What is meant by maturity of a Bill of Exchange or Promissory Note? Calculate the date of maturity of the following bills of exchange explaining the relevant rules relating to determination of the date of maturity as provided in the Negotiable Instruments Act, 1881: [10]
 - i) A Bill of Exchange dated 31st August, 2007 is made payable three months after date.
 - ii) A Bill of Exchange drawn on 15th October, 2007 is payable twenty days after sight and the bill is presented for acceptance on 31st October, 2007.

