Printed Pages: 02 Sub Code: RMB 208

Paper Id: 270226 Roll No. | | | | | | | | | | |

MBA
(SEM II) THEORY EXAMINATION 2018-19
LEGAL ASPECTS FOR BUSINESS

Time: 3 Hours *Total Marks: 70*

Note: Attempt all Sections. If require any missing data; then choose suitably.

SECTION A

1. Attempt *all* questions in brief. 2 x 7 = 14

a. Discuss the essential elements of valid contract.
b. Explain Crossings of Cheque in brief
c. Define consumer protection act.
d. What do you mean by "Right to Information"?
e. Distinguish between Contract of Indemnity and Contract of Guarantee
f. Illustrate any two differences between Partnership and Company
g. Define the term "Digital Signature".

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SECTION B

2. Attempt any *three* of the following: 7 x 3 = 21

a. What is Information Technology Act 2000? Give objectivcs of IT Act 2000. What is Digital Signature?
b. Explain the types of quasi contract. What are the remedies available for a person in case of breach of contract? What are the rights of an unpaid seller?
c. What are the powers, duties and liabilities of a director?
d. Define Company under the Companies Act, 1956. Discuss the main characteristics of a company.
e. Under the Articles, the Directors of a company had power to borrow up to ₹ 10,000 without the consent of the general meeting. The director themselves lent ₹ 35,000 to the company without such consent and took debentures. Is the company liable for ₹ 35,000 or 10,000? Explain.

SECTION C

3. Attempt any *one* part of the following: 7 x 1 = 7

(a) Define contract. What are its essential elements? State the difference between contract and agreement
(b) Distinguish between a "condition and a warranty". Explain the circumstances when a condition may be treated as a warranty

4. Attempt any *one* part of the following: 7 x 1 = 7

(a) Ashutosh offers, by letter, to sell his car to Sanjay. Sanjay receives this letter the next day and sends his acceptance immediately. Ashutosh by this time posts another letter for revoking his offer. Ashutosh's letter of revocation and Sanjay's letter of acceptance cross each other" How do you see this situation'? Give reasons for your answer.
(b) Explain the procedure of getting a partnership firm registered

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5. Attempt any *one* part of the following: 7 x 1 = 7

(a) Explain the followings –
  (i) Rights and Duties of Agent
  (ii) Memorandum of association

(b) Ajay a singer, enters into contract with Bhupendra the' manager of a theatre, to sing at his theatre three nights in every week during the next two months and Bhupendra engages to pay her 1,000 rupees for each night's performance. On the 9th night, Ajay willfully absents herself from the theatre, and Bhupendra in consequence rescinds the contract. Is Bhupendra entitled to claim compensation for the damage which he has sustained through the non-fulfillment of the contract?

6. Attempt any *one* part of the following: 7 x 1 = 7

(a) What is the difference between sale and agreement to sell? What is the effect of destruction of goods?

(b) Anil is engaged in a medical profession and running a nursing home and clinic. He had purchased from ABC Company the equipment at a price of ₹ 5, 00,000 with a warranty. The machine started having problems as a result Anil asked ABC company to rectify the problem in the machine. However the problem in machine could not be rectified. Consequently, Anil served a notice on the ABC Company and also filed a complaint with the consumer forum.
In your opinion would the order be in favor of the Anil? Justify your answer with appropriate reasons

7. Attempt any *one* part of the following: 7 x 1 = 7

(a) Define the term 'Offer'. Discuss the essential elements and legal rules of a valid Offer.

(b) Soda water was supplied by '.Y' to 'Q' in bottles. 'Q' was injured by the bursting of one of the bottles when he was opening it. Can 'Q' claim damages from 'Y'? Explain.

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