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Second Semester MBA Degree Examination, December 2010
Business Law

Time: 3 hrs.

Max. Marks:100

Note: 1. Answer any FOUR full questions from Q No. 1 to Q No. 7.
2. Question 8 is compulsory.

- 1 a. What are the differences between void and voidable agreements? (03 Marks)
b. When is a contract said to be having a free consent? (07 Marks)
c. What are the remedies available for breach of contract and to whom they are available? Explain. (10 Marks)
- 2 a. What are the essentials of a valid contract? (03 Marks)
b. How is an agent different from an independent contractor, a trustee, bailee and a servant? (07 Marks)
c. Explain the exception to the rule "no consideration, no contract". (10 Marks)
- 3 a. Give examples of negotiable instrument, non negotiable instrument and quasinegotiable instrument. (03 Marks)
b. List out the general principles of insurance. (07 Marks)
c. What are the qualifications and privileges of holder in due course? (10 Marks)
- 4 a. Define 'goods' as per sale of goods act 1930. (03 Marks)
b. What are the differences between condition and warranty? (07 Marks)
c. Explain the exceptions to the doctrine of 'caveat emptor'. (10 Marks)
- 5 a. What is the test for partnership? (03 Marks)
b. Explain the position of a minor as a partner as per provisions of partnership act. (07 Marks)
c. What are the exemptions and privileges available to a private co? (10 Marks)
- 6 a. Mention the contents of memorandum of association. (03 Marks)
b. Explain the rule of "constructive notice". (07 Marks)
c. What is a 'Resolution'? Explain the various kinds of resolutions as per co., act 1956. (10 Marks)
- 7 a. Define consumer as per consumer protection act 1986. (03 Marks)
b. Who is an auditor? How he is appointed and removed as per co., act 1956. (07 Marks)
c. Explain the current account and capital account as per FEMA 1999. (10 Marks)
- 8 Write short notes on :
a. Special audit
b. Right to information
c. Objectives of environment protection act
d. SEBI guidelines on issue of bonus shares. (20 Marks)

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