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**Second Semester MBA Degree Examination, December 2011**  
**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 No. 8 is compulsory**

- 1
  - a. Define the term "offer". When does an offer comes to an end? (03 Marks)
  - b. Who is an "agent"? State and explain the different kinds of agents. (07 Marks)
  - c. What is a bill of exchange? Give the specimen of bill of exchange. How does it differ from promissory note? (10 Marks)
- 2
  - a. What is a pledge? Explain who is Pawnor and Pawnee with an example. (03 Marks)
  - b. "An agreement made without consideration is void" – Explain the rule with exceptions. (07 Marks)
  - c. Who is an "unpaid seller"? What are the rights of unpaid seller? (10 Marks)
- 3
  - a. What is insurance? Explain any two general principles of insurance. (03 Marks)
  - b. Explain briefly the "condition" and 'warranty" in the sale of goods act. What are the implied conditions? (07 Marks)
  - c. What are the rights and duties of Bailor and Bailee? (10 Marks)
- 4
  - a. What are the rights of consumers and how the consumers protection Act, 1986 seeks to protect such rights of consumers? (03 Marks)
  - b. State and explain the methods of discharge of negotiable instruments. (07 Marks)
  - c. What is breach of contract? Explain briefly the different kinds of damages available to the aggrieved party in case of breach of contract. (10 Marks)
- 5
  - a. Distinguish between memorandum of association and articles of association. (03 Marks)
  - b. Write a note on the need and objectives of the environment protection Act 1986. (07 Marks)
  - c. Who is a "partner" in partnership? Briefly explain the different types of partners. (10 Marks)
- 6
  - a. Who is a managing director? How a managing director is appointed? (03 Marks)
  - b. Explain various types of cyber crimes according to information technology Act 2000. (07 Marks)
  - c. What is a contract? What are the essentials f a valid contract? (10 Marks)
- 7
  - a. What are the exemptions from disclosure of information under right to information Act 2005? (03 Marks)
  - b. Write a note on consumer protection councils. (07 Marks)
  - c. Mr. A who has completed his mechanical engineering very recently planned to start a registered company under the companies Act 1956 along with his friends Mr. B, C and D. They decided to start a company with a paid up capital of Rs.4,00,000. Since all of them are from engineering back-ground, they are just confused about kind of a company they can start and formalities for registration. If you are appointed as a management consultant, what would be your suggestion about what kind of a company Mr. A, B, C and D can from? What are the steps they should follow in formation of a company? (10 Marks)
- 8
  - a. Define "partnership". What are its essentials? (03 Marks)
  - b. Define "meetings". What are the different kinds of meetings under companies Act? When and how are these meetings held? (07 Marks)
  - c. State the important provisions of FEMA in regulating the foreign exchange in India. (10 Marks)

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