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10MBA24

Second Semester MBA Degree Examination, December 2012
Business Law

Time: 3 hrs.

Max. Marks:100

Note: Answer any FIVE full questions.

- 1 a. Define “consideration” as per Indian contract act. (03 Marks)
b. Explain the characteristics of a negotiable instrument. (07 Marks)
c. What are the rights of an unpaid seller? Explain. (10 Marks)
- 2 a. What are the essentials of a valid contract? (03 Marks)
b. Explain the relationship expected between principal and agent during the period of agency. (07 Marks)
c. What are remedies available for breach of contract? (10 Marks)
- 3 a. What is the difference between bailment and pledge? (03 Marks)
b. “No consideration – no contract”. What are the exceptions to it? (07 Marks)
c. Explain the “Doctrine of caveat emptor”, as per sale of goods act, with exceptions to it. (10 Marks)
- 4 a. What are different kinds of company as per Companies Act 1956? (03 Marks)
b. Explain the fundamental principles of insurance. (07 Marks)
c. Difference between transfer and transmission of shares. (10 Marks)
- 5 a. Who is a “consumer” as per consumer protection act 1986? (03 Marks)
b. Explain the objects of passing the Right To Information Act, 2005. (07 Marks)
c. Explain the contents of memorandum of association as per companies act 1956. (10 Marks)
- 6 a. Define “Cyber law” as per information technology act 2000. (03 Marks)
b. What are aims and objectives of environment protection act 1986. (07 Marks)
c. Explain the legal position of a director in a public limited company. (10 Marks)
- 7 Write short notes on:
a. Holder in due course
b. Certificate of commencement of Business
c. Sweat equity shares
d. Digital signature certificate. (20 Marks)
- 8 a. Who is an unpaid seller? (03 Marks)
b. What are the rights and duties of a partner as per partnership act 1932? (07 Marks)
c. Explain the “Doctrine of Ultra-Vires”. (10 Marks)

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Important Note : 1. On completing your answers, compulsorily draw diagonal cross lines on the remaining blank pages.
2. Any revealing of identification, appeal to evaluator and /or equations written eg. 42+8 = 50, will be treated as malpractice.