

Roll No.

Total Pages : 3

43226

May, 2019

**MBA - II SEMESTER (Reappear)
Legal Aspects of Business (MBA/115)**

Time : 3 Hours]

[Max. Marks : 75

Instructions :

1. *It is compulsory to answer all the questions (1.5 marks each) of Part-A in short.*
2. *Answer any four questions from Part-B in detail.*
3. *Different sub-parts of a question are to be attempted adjacent to each other.*

PART-A

1. (a) What is competition? (1.5)
- (b) What is the benefit of cyber law? (1.5)
- (c) What is the need of Foreign Exchange Management Act? (1.5)
- (d) Can minor be a partner of the firm? If yes, than what are the responsibilities? (1.5)
- (e) Who are the owners of the company and how they manage the company? (1.5)

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- (f) What is negotiable instrument? (1.5)
- (g) What is the definition of holding company? (1.5)
- (h) What is the difference between condition and warranty? (1.5)
- (i) What is the process of registration of company? (1.5)
- (j) Explain the right of unpaid seller against property? (1.5)

PART-B

- 2. (a) What are the essential elements of a valid contract? Explain with examples. (10)
- (b) What is the difference between Valid contract and Void contract? (5)

- 3. (a) Define the term 'sale' and 'agreement to sell' and distinguish between the two. Give examples. (10)
- (b) Explain the right of consumers under Consumer Protection Act. (5)

- 4. In what different ways may a negotiable instrument be dishonoured? What are the duties of holder of dishonoured bill? (15)

- 5. (a) What are the benefits of competition? What are the objectives of competition law and policy? (5)
- (b) What are the main features of the company? Also explain the types of company? (10)

- 6. (a) Write a short note on Securities contract act? What it deals with? (5)
- (b) Explain the constituents of depository system? (10)

- 7. Who can be a partner in partnership firm? State the liabilities of a partner? Distinguish between winding up and dissolution of partnership? (15)