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NMBA022

M.B.A.

THEORY EXAMINATION (SEM-II) 2016-17

BUSINESS LAW

Time : 3 Hours

Max. Marks : 100

Note : Be precise in your answer.

SECTION – A

1. Attempt all parts of the following questions: 10 x 2 = 20

- (a) Distinguish between Contract of Indemnity and Contract of Guarantee.
- (b) Illustrate the concept of Future Goods.
- (c) Elucidate on the concept of Lien.
- (d) Explain Crossings of Cheque in brief.
- (e) Illustrate any two differences between Partnership and Company.
- (f) State the difference between Limited liability partnership and a partnership.
- (g) Define with specimen a Promissory Note.
- (h) Differentiate between MoA and AoA of a company.
- (i) Illustrate the types of contract on the basis of formation.
- (j) Elucidate on the concept of Unfair Trade Practices

SECTION – B

2. Attempt any five of the following questions: 5 x 10 = 50

- (a) “A Quasi Contract is not a contract at all. It is an obligation which the law creates.” Amplify and state the quasi contracts recognized under the Indian Contract Act.
- (b) What is Limited Liability Partnership? Discuss in brief various provisions made under the Act.
- (c) Define who is a Holder in due course? Explain the privileges granted by law to a holder in due course.
- (d) Define Company under the Companies Act, 1956. Discuss the main characteristics of a company.
- (e) Elucidate on the procedure for the registration of a firm, and also explain the effect of non registration of firm?
- (f) Explain the various provisions of Information Technology Act 2000.
- (g) Define Right to Information under the RTI ACT 2005? What are the exemptions from the disclosure of information?
- (h) Explain the three tier Quasi Judicial Machinery provided for consumer redressal under the Consumer Protection Act 1986.

SECTION – C

Attempt any two of the following questions: 2 x 15 = 30

3. Kabir sold a stock of hay laying on his land to Jitendra on 4 January. The price is mutually decided to be paid after a month and the hay of stock was to remain on Kabir's land till May 1st. It was also stipulated that no hay was to be cut till the price was paid. But the hay stock was destroyed due to fire before the price was paid of the stock by Jitendra to Kabir.

Question: Giving reasons for your answer, justify can Kabir hold Jitendra liable for loss caused because of stock destroyed by fire, in court of law?

4. Sudhir is engaged in a medical profession and running a nursing home and clinic. He had purchased from XYZ Company the equipment at a price of Rs. 5,00,000 with a warranty. The machine started having problems as a result Sudhir asked XYZ company to rectify the problem in the machine. However the problem in machine could not be rectified. Consequently, Sudhir served a notice on the XYZ Company and also filed a complaint with the consumer forum.

Question: In your opinion would the order be in favour of the Sudhir? Justify your answer with appropriate reasons.

5. Jatin delivered a coat to Ashu, a dry cleaner for dry cleaning and took the receipt. On the back of the receipt, certain conditions were printed in English language. One of the conditions printed on the back was “the liability of the dry cleaner company shall be limited to the 50% of the cost of the goods.” Jatin never looked at the back of the receipt. Jatin’s coat was lost and he claimed the actual value of the coat from Ashu.

Discuss the legal position in each of the following alternative situation:

- (a) If there was nothing on the face of the receipt to draw the attention to the condition printed on the back side and Jatin was a graduate in English.
- (b) If on the face of the receipt, the word “See Back” were printed in English but Jatin did not read it.