

Printed Pages : 2

MBA022

(Following Paper ID and Roll No. to be filled in your Answer Book)

PAPER ID : 7111

Roll No.

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M.B.A.

(SEMESTER-II) THEORY EXAMINATION, 2011-12

BUSINESS LAWS

Time : 3 Hours]

[Total Marks : 100

Note : Attempt questions from **all** Sections as directed.

Section – A

1. Attempt **all** parts. **10 × 2 = 20**
- (a) “A stranger to the consideration can sue but a stranger to contract cannot sue.” Explain.
 - (b) Distinguish between a contract of indemnity and a contract of a guarantee.
 - (c) Describe in detail the rights of bailee under a contract of bailment.
 - (d) Define ‘acceptance’. Explain the legal rules regarding valid acceptance.
 - (e) How and on what grounds can offer be revoked ?
 - (f) “Once a bearer instrument always a bearer instrument.” Comment.
 - (g) State the various ways of dissolution of a firm.
 - (h) Define the term ‘Contract of Sale’. State the essentials of a valid contract of sale.
 - (i) Who is a consumer under the Consumer Protection Act ? What are the rights of the consumer ?
 - (j) State the objectives and scope of IT Act, 2000.

Section – B

2. Attempt any **three** parts : **3 × 10 = 30**
- (a) What is a Digital Signature ? How is it used ? What are the duties of certifying authorities in regard to its usage ?
 - (b) Define consideration. How far is it necessary for validation of a contract ? Critically discuss the essential elements of consideration.
 - (c) Define partnership. Distinguish between (a) a partnership firm and a Hindu Undivided Family Business, and (b) a partnership and a co-ownership.
 - (d) What is meant by consumer protection ? State the procedure to be followed for redressal of consumer grievances.
 - (e) How is a contract of sale made ? Describe briefly the necessary formalities of such a contract with illustrations.

Section – C

Attempt **all** questions.

5 × 10 = 50

3. What are the parties to a Promissory Note, a Bill of Exchange and a Cheque ?

OR

Define the term 'Offer'. Discuss the essential elements and legal rules of a valid Offer.

4. Can a Negotiable Instrument be made payable to bearer on demand ? Explain.

OR

The defence of absence of consideration in the case of a Negotiable Instrument is available only between parties in immediate relationship. Comment.

5. Soda water was supplied by 'Y' to 'Q' in bottles. 'Q' was injured by the bursting of one of the bottles when he was opening it. Can 'Q' claim damages from 'Y' ? Explain.

OR

In a contract for sale of a machine embedded in a floor, the machine was damaged partly in the process of removal. The buyer declines to accept the machine. Can he do so ?

6. Define the following terms as used in the Consumer Protection Act : complaint, consumer, manufacturer, restrictive trade practice, unfair trade practice.

OR

Name the parties involved in consumer protection. Explain their role in protecting the interests of the consumers.

7. Describe the composition and powers of Cyber Regulatory Appellate Tribunal.

OR

How is the company formed under the Companies Act, 1956 ? Enumerate the various documents to be filled with the Registrar.