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## M.B.A.

## THEORY EXAMINATION (SEM-II) 2016-17

## LEGAL ASPECTS OF BUSINESS

Time : 3 Hours

Max. Marks : 70

Note : Be precise in your answer. In case of numerical problem assume data wherever not provided.

## SECTION – A

## 1. Explain the following:

7 x 2 = 14

- Are all agreements considered as contract? Discuss.
- What do you understand by “Caveat Emptor”?
- What do you understand by Capacity to contract?
- What is “promissory note”?
- Write notes on “Insolvency of a partner”.
- Define the term “digital Signature”.
- What do you understand by “Appellate Authorities”?

## SECTION – B

## 2. Attempt any five of the following questions:

5 x 7 = 35

- Define contract. What are its essential elements? State the difference between contract and agreement.
- What is a negotiable instrument and its essential characteristics? Explain various types of Negotiable Instruments.
- Explain the procedure of getting a partnership firm registered.
- How a company formed under the companies Act, 1956? Enumerate the various Documents to be filed with the registrar in this regard.
- Distinguish between a “condition and a warranty”. Explain the circumstances when a condition may be treated as a warranty.
- Explain the procedure for disposal of a complaint made to the district forum.
- Discuss the power of “controller of certifying authorities” under the information Technology Act, 2000.
- Discuss salient features of the Right to Information Act, 2005.

## SECTION – C

## 1. Attempt any two of the following questions:

2 x 10.5 = 21

- A endorses and delivers a cheque to B who keeps it for an unreasonable length of time and endorses and delivers it to C. C present the cheque of payment within a reasonable time after its receipt by him, and it is dishonoured. Can C enforce payment against B or A or both?
- Distinguish between “contraventions” and “offences” as per IT Act, 2000 as amended in 2008. Is hacking with the “computer system” an offence under the Act? Explain.
- Under the Articles, the Directors of a company had power to borrow up to Rs. 10,000 without the consent of the general meeting. The director themselves lent Rs. 35,000 to the company without such consent and took debentures. Is the company liable for Rs. 35,000 or 10,000? Explain.