

[Total No. of Questions - 11] [Total No. of Printed Pages - 2]
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MBA 3rd Semester Examination

Business Laws (N.S.)

MBA-302

Time : 3 Hours

Max. Marks : 60

The candidates shall limit their answers precisely within the answer-book (40 pages) issued to them and no supplementary/continuation sheet will be issued.

SECTION - A (Short note type questions)

All the questions of this section are compulsory. Each question carrying 2 marks.

1. (i) Define contract.
- (ii) What is the Agent's authority in normal circumstances?
- (iii) Explain the position of a minor in the business of the firm.
- (iv) Differentiate between contract of sale and agreement to sale.
- (v) What are the characteristics of Negotiable Instrument?
- (vi) Whether company is a legal person? Explain.
- (vii) What is statement in lieu of prospectus?
- (viii) Objects of the Consumer Protection Act, 1986.
- (ix) Explain about District Consumer Dispute Redressal forum.
- (x) Define Digital Signature under the Information Technology Act, 2000. **(2×10=20)**

1469/700

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SECTION - B (Short answer type questions)

Attempt any four questions from this section. Each question carrying 5 marks.

2. 'No consideration, no contract', comment.
3. What is the procedure for registration of a firm?
4. Explain the rules regarding the passing of property under Sale of Goods Act, 1930.
5. What is meant by 'Rule of Constructive Notice'? Is there any exception to this rule?
6. State the liability of the maker of promissory note and the acceptor.
7. What is the procedure to be followed by a district forum on receipt of a complaint regarding defective foods under the Consumer Protection Act, 1986? **(4×5=20)**

SECTION - C (Essay type questions)

Attempt only two questions from this section. Each question carrying 10 marks.

8. State the various grounds on which a contract is said to be frustrated. What is the effect of doctrine of frustration on contract of lease?
9. What do you understand by dissolution of Firms? State how and under what conditions firm may be dissolved.
10. Explain the principle of 'Caveat Emptor' and point out the exceptions threats as mentioned in the Sale of Goods Act, 1930.
11. What do you understand by the doctrine of 'Ultra vires' in relation to companies? Discuss the effects of ultravires transactions. **(2×10=20)**