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Total No. of Pages : 02

Total No. of Questions : 10

MBA / MBA (IB) (Sem-2)
LEGAL ENVIRONMENT FOR BUSINESS

Subject Code : MBA-202-18

M.Code : 76154

Date o Examination : 19-06-2023

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. **SECTION-A** contains **EIGHT** questions carrying **TWO** marks each and students has to attempt **ALL** questions.
2. **SECTION-B** consists of **FOUR** Subsections : Units-I, II, III & IV. Each Subsection contains **TWO** questions each carrying **EIGHT** marks each and student has to attempt any **ONE** question from each Subsection.
3. **SECTION-C** is **COMPULSORY** carrying **TWELVE** marks.

SECTION-A

1. Write short notes on the following :

- a) Briefly discuss the types of agents.
- b) Explain the difference between guarantee and indemnity.
- c) What is the purpose of the sale of goods act?
- d) Explain the term "*Transfer of Ownership*".
- e) What is meant by the retirement of a partner?
- f) Explain the term "*Bills of Exchange*".
- g) Differentiate between a Memorandum of Association and an Article of Association
- h) Define the term "*Corporate Veil*".

SECTION-B

UNIT-I

2. "*A contract is a contract only when it satisfies all its validity.*" Comment on the statement.
3. Explain the term "*breach of a contract*". Discuss in detail the remedies for breach of a contract.

UNIT-II

4. *"Performance of the contract of sale automatically comes into play any time the ownership of goods or products transfers from one person or legal entity to another in the form of a sale."* Comment.
5. Elucidate in detail the Principles of Sales of Goods.

UNIT-III

6. *"Cross cheques concentrate on the instruction that is given by the drawer of the specific. Cheque to the drawee bank"*. Discuss this statement and explain the rules regarding the crossing of cheques.
7. Discuss in detail the concept and ways of dissolution of a partnership firm.

UNIT-IV

8. Discuss in detail the process of formation and incorporation of a company.
9. Explain in detail the duties of a director according to the Companies Act.

SECTION-C

10. **Case study:**
 - a) Mr. X executes a promissory note in the following form, 'I promise to pay a sum of Rs. 10,000 after three months'. Decide whether the promissory note is a valid promissory note.
 - b) Shambhu Dayal started a "self-service" system in his shop. Smt. Prakash entered the shop, took a basket, and after taking articles of her choice into the basket reached the cashier for payments. The cashier refuses to accept the price. Can Shambhu Dayal be compelled to sell the said articles to Smt. Prakash? Decide.

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.