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Total No. of Pages : 02

Total No. of Questions : 17

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

Subject Code : MBA-202-18

M.Code : 76154

Date of Examination: 08-12-2023

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

Write short notes on the following :

1. Source of Law
2. Voidable Contract
3. Public Company
4. Define Goods
5. Unpaid Seller
6. Sleeping Partner
7. Cheque
8. Independent Director.

SECTION-B

UNIT-I

9. What do you mean by term Coercion? Describe the effect of the Coercion on the validity of the Contract.

10. Define Consideration. What are the exceptions to the rule "A contract without consideration is void"?

UNIT-II

11. How is a contract of sales made? State briefly the necessary formalities of such a contract with suitable examples.
12. *"A Sale of Goods implied certain conditions which are not subject to any contracting agreement between the contracting parties"*. Comment.

UNIT -III

13. Define Partnership. What are essential features of partnership?
14. Distinguish between Holder and Holder in Due Course. Explain the privileges granted to Holder in Due Course under Negotiable Instrument Act, 1881?

UNIT-IV

15. *"A Company is an Artificial Person created by Law with perpetual succession and common seal."* Comment on the statement.
16. How are the first and subsequent director of a public limited company appointed?

SECTION-C

17. Answer the following cases with suitable explanation as per Law:

- a. Parth promises to procure an employment for Rana in a Government Department and Rana Promises to pay Rs. 10,000 to Parth for the same. Parth gets the said job for Rana. However, Rana refuses to pay the promised money to Parth who files a suit in the court of law to recover Rs. 10,000 from Rana. Will Parth Succeed? Give reasons.
- b. S agrees with M to sell his black horse. Unknown to both parties, the horse was dead at the time of agreement. Is this agreement valid or Void?
- c. Ajay sold his car to Vijay for Rs.750,000. After inspection and satisfaction, Vijay paid Rs.250,000 and took the possession of the car and promised to pay the remaining amount within a month. Later on, Vijay refuses to give the remaining amount on the ground that the car was not in a good condition. Advise Ajay as to what remedy is available to him against Vijay.
- d. In an agreement between Rekha and Renuka, there is condition that they will not institute legal proceedings against each other without consent. Is this agreement valid or not?

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.