

Code: BA2T5

I MBA - II Semester - Regular Examinations - AUGUST 2015

BUSINESS LAW

Duration: 3 hours

Max. Marks: 70 M

SECTION-A

1. Answer any FIVE of the following: 5 x 2 = 10 M

- a. Fraud
- b. Void Contract
- c. Agreement to sell
- d. Promissory Note
- e. Registration of partnership
- f. Digital signature
- g. Doctrine of Indoor Management
- h. Right of Lien

SECTION – B

Answer the following: 5 x 10 = 50 M

2. a) Define the term 'offer'. Explain the legal rules regarding a valid offer?

OR

b) What do you understand by performance of a contract? Who can demand performance and by whom contracts must be performed?

3. a) What are the rights of an unpaid seller?

OR

b) What are the various modes by which agency can be terminated?

4. a) Distinguish between 'holder' and 'holder in due course'.

OR

b) Explain the redressal mechanism available under Consumer Protection Act, 1986.

5. a) Explain the important elements of Information Technology Act, 2000.

OR

b) Discuss the various modes by which a firm may be dissolved.

6. a) Discuss the duties of the directors of the company.

OR

b) What is a 'corporate veil'? When can it be lifted?

SECTION – C

7. Case Study

1 x 10 = 10 M

a) Can the following agreements be offers? Give reasons

i) Harish says during conversation to Suresh that he will gift ₹ 10,000 to the person who marries his daughter. Alok marries Harish's daughter and files a suit to recover ₹ 10,000. Will he succeed?

ii) X sees a book displayed in a shelf of a book shop with a price tag of ₹ 85. X tenders ₹ 85 on the counter and asks for the book. The bookseller refuses to sell saying that this book has already been sold someone else and he does not have another copy of that book in the stock. Is the bookseller bound to sell the book to X?

- b) X agrees to sell his scooter to Y a month after the date of the contract. But just after 10 days of the contract he sells the scooter to Z. There upon Y sues X for breach of contract. X contends that he could still perform the contract by repurchasing the scooter from Z. Decide the suit.
- i) There is no breach of contract by X
 - ii) There is anticipatory breach of contract due to X's conduct and Y can rescind the contract
 - iii) There is actual breach of contract due to X's conduct and Y can rescind the contract.