

Code: BA2T5

I MBA-II Semester–Regular/ Supplementary Examinations-July 2017

BUSINESS LAW

Duration: 3 hours

Max. Marks: 70 M

SECTION-A

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

- a) Explain the concept of caveat emptor.
- b) “Agreement with minor is void ab initio.” Explain.
- c) Write a note on ‘quasi contract’.
- d) Consideration
- e) Termination of Agency
- f) Dissolution of Partnership
- g) What do you mean by Endorsement?
- h) Kinds of Shares

SECTION – B

Answer the following: 5 x 10 = 50 M

2. a) Define the performance of a contract. Discuss the rules relating to performance of contract.

(OR)

- b) Rakesh, a doctor, by exercise of undue influence persuaded Rana, his patient to sell a valuable gold watch to him for 500. Rakesh obtained the possession of the watch and pledged it with Kapil. Is this a valid pledge? Give reasons.

3. a) What are the different modes of delivery under the Sale of Goods Act, 1930 ?

(OR)

b) Explain rights and duties of unpaid seller.

4. a) What is the Central Consumer Protection Council? Explain with its objectives.

(OR)

b) What is the effect of “crossing a cheque”? Can a cheque crossed Not-Negotiable be endorsed and negotiated?

5. a) Explain the mutual rights and duties of partnership in the absence of Partnership Deed.

(OR)

b) “Registration of partnership firm is not compulsory, yet it is desirable.” Comment.

6. a) Explain features of a company. Distinguish between ‘Public company’ and ‘private company’.

(OR)

b) Explain the provisions of the Companies Act, 1956 relating to appointment of directors by the Board of directors.

SECTION – C

7. Case Study

1 x 10 = 10 M

- a) Suresh, an agent, has authority from his principal Bhupesh to sell goods on credit. Suresh sells goods on credit to Chandan without making proper enquiries about Chandan's financial status. At the time of sale, Chandan was insolvent. Is Suresh under a liability to compensate his principal Bhupesh? Why ?
- b) Aman, Bhuvan and Chaman are partners in a partnership firm. Their firm is unregistered. After sometime, Aman and Bhuvan decide to get their firm registered. They request Chaman also to put his signature on the registration papers. Chaman refuses to do so. Now Aman and Bhuvan file a suit against Chaman for compelling him to join in the registration of firm. Will they succeed ? Give reasons.