



Name :

Roll No. :

Invigilator's Signature :

CS/MBA(NEW)/SEM-4(PT)/MB-108/2011

2011

BUSINESS LAW

Time Allotted : 3 Hours

Full Marks : 70

The figures in the margin indicate full marks.

Candidates are required to give their answers in their own words as far as practicable.

GROUP – A

(Multiple Choice Type Questions)

1. Choose the correct alternatives for the following : $10 \times 1 = 10$
 - i) Business Law is also known as
 - a) Mercantile Law
 - b) Industrial Law
 - c) Corporate Law
 - d) Civil Law.
 - ii) Voidable Contract is
 - a) illegal
 - b) not valid *abinitio*
 - c) void at the option of either of the parties
 - d) none of these.
 - iii) The provision of auction sale is covered under
 - a) The Indian Contract Act
 - b) The Negotiable Act
 - c) The Consumer Protection Act
 - d) None of these.



GROUP – B

(Short Answer Type Questions)

Write short notes on *three* of the following. $3 \times 5 = 15$

2. State the essential elements of a valid contract. Give suitable examples to justify your response.
3. Discuss the rights and obligations of the parties to a contract.
4. Distinguish between sale and an agreement for sale.
5. Mention the salient features of a cheque under the NI Act.
6. Write down the conditions for grant of Patent.

GROUP – C

(Long Answer Type Questions)

Answer any *three* of the following. $3 \times 15 = 45$

7. What is Memorandum of Association ? Discuss the doctrine of ultravires with reference to the Memorandum of Association of a limited company. 5 + 10
8. Enumerate briefly the establishment and working of different consumer redressal agencies established under the Consumer Protection Act, 1986. 15

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9. Define Bill of Exchange ? How it differs from a promissory note and a cheque ? 2 + 3
- What is meant by Crossing a cheque ? 2
- Discuss the liabilities of various parties to a negotiable instrument. 4
- What is meant by dishonour by non-acceptance and dishonour by non-payment ? 4
10. How are the Directors appointed ? State the restrictions on appointment of Directors ? 2 + 3
- How does a debenture differ from shares ? 4
- Define a prospectus ? Who are liable for misstatement in a prospectus ? 2 + 2
- Which companies must have their own Articles. 2
11. 'Parties to a contract must be competent to contract'. Explain. 5
- What do you understand by the term 'acceptance' ? What conditions must be fulfilled to convert a proposal into a promise ? 2 + 4
- What are the implied and expressed contracts. 4
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