	<u>Ufech</u>
Name :	
Roll No.:	In Agrang (y' Encyclope 2nd Explored
Invigilator's Signature :	

CS/MBA (NEW)/SEM-4 (PT)/MB-108/2010 2010 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

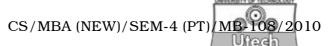
(Multiple Choice Type Questions)

- 1. Choose the correct alternatives for the following: $10 \times 1 = 10$
 - The consideration of one party given before the date of the promise is
 - a) Present consideration b) Past consideration
 - c) Future consideration d) None of these.
 - ii) How many minimum members are required for forming a public limited company?
 - a) 2 (two)
- b) 7 (seven)
- c) 12 (twelve)
- d) 15 (fifteen).
- iii) Business Law is also known as
 - a) Mercantile law
- b) Industrial law
- c) Corporate law
- d) Civil law.

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- iv) Minor is a person who has not completed
 a) 18 yrs
 b) 14 yrs
 - c) 23 yrs d) 21 yrs.
- v) A revocation of an Offer by Post is effective when it is
 - a) sent, posted
 - b) received
 - c) cannot revoke an Offer
 - d) none of these.
- vi) A vending machine displays a variety of chocolates with the price of each chocolate clearly displayed below it. The price is an example of
 - a) acceptance
- b) offer
- c) counter Offer
- d) invitation to treat.
- vii) "No consideration, no contract" is not valid for agreement arising out of
 - a) natural love and affections
 - b) voluntary part services
 - c) promise to pay time barred dept
 - d) unregistered agreement.
- viii) A contract is
 - a) an agreement between two offerees
 - b) a legally binding agreement
 - c) always imposed by the law
 - d) gratuitous promise.



- ix) Acceptance must be communicated by
 - a) any person
 - b) the offeree himself
 - c) an unauthorized person
 - d) all of them.
- x) An offer which is made by words spoken or written is a/an
 - a) Express offer
- b) Implied offer
- c) General offer
- d) Specific offer.

GROUP - B

(Short Answer Type Questions)

Answer any *three* of the following.

 $3 \times 5 = 15$

- 2. Distinguish between sale and agreement to sell.
- 3. Mention the essential elements of a prospectus.
- 4. Write down the objectives of Consumer Protection Act.
- 5. State in what ways an agency can be created.
- 6. When is an offer completed? How and when may an offer be revoked?

GROUP - C

(Long Answer Type Questions)

Answer any *three* of the following.

 $3 \times 15 = 45$

- 7. a) Distinguish between conditions and warranties.
 - b) Mention the rights of an unpaid seller under the sale of Goods Act. 7 + 8
- 8. All contracts are agreements but all agreements are not contracts. Critically justify the statement.

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9.	a)	What is bill of Exchange ? How does it differ from	8
		promissory note and a cheque ?	3
	b)	What is meant by Crossing a cheque?	2
	c)	Discuss the liabilities of various parties to a negotiable instrument.	le
d)	d)	What is meant by dishonour by non-acceptance and dishonour by non-payment?	ا د د
10.	a)	How the Directors are appointed ? What are the restrictions on appointment of Directors ? 2 +	
	b)	How does a debenture differ from shares?	4
	c)	What is a prospectus? Who are liable for misstatement in a prospectus?	
	d)	in a prospectus? 2 + Which companies must have their own articles?	2
11.	a)	'Parties to a contract must be competent to contract	
11.	a)	Explain.	ι 5
	b)	What do you understand by the term 'acceptance'	
		What conditions must be fulfilled to convert a propose	a
		into a promise? 2 +	4
	c)	What are the Implied and Expressed contracts?	4