



Name :

Roll No. :

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 : $10 \times 1 = 10$
 - i) 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.



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

GROUP – B

(Short Answer Type Questions)

Answer any *three* of the following. $3 \times 5 = 15$

- Distinguish between sale and agreement to sell.
- Mention the essential elements of a prospectus.
- Write down the objectives of Consumer Protection Act.
- State in what ways an agency can be created.
- 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. $3 \times 15 = 45$

- Distinguish between conditions and warranties.
 - Mention the rights of an unpaid seller under the sale of Goods Act. $7 + 8$
- All contracts are agreements but all agreements are not contracts. Critically justify the statement. 15

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