



Name :

Roll No. :

Invigilator's Signature :

CS/MBA/SEM-4(PT)/MB-108/2012

2012

BUSINESS LAWS

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 any *ten* of the following :
10 × 1 = 10
- i) The term of performer's right is for a period of
 - a) 50 years
 - b) 40 years
 - c) 30 years
 - d) 20 years.
 - ii) A registered trademark is valid for
 - a) 5 years
 - b) 10 years
 - c) 20 years
 - d) permanently if renewal fee is paid.
 - iii) A building worth five lakhs of rupees is insured for one lakh rupees. There is an average clause in the policy. A portion of the building valued one lakh of rupees is destroyed by fire. The owner can claim and recover
 - a) one lakh rupees
 - b) twenty thousand rupees minus the sale of proceeds of the debris
 - c) five lakh rupees
 - d) one lakh rupees minus the sale of proceeds of the debris.



- iv) A railway time-table will generally constitute
 - a) statement of intention
 - b) an offer
 - c) no legal significance
 - d) an acceptance.
- v) Right of subrogation applies to
 - a) Life insurance
 - b) Fire insurance
 - c) Marine insurance
 - d) Both fire and marine insurance.
- vi) In a voidable contract
 - a) parties are incompetent to contract
 - b) free consent of the parties is missing
 - c) consideration is inadequate
 - d) the object is expressly declared void by the act itself.
- vii) The corporate veil of a company can be lifted
 - a) when revenue of the state is to be protected
 - b) to determine the enemy character of the company
 - c) when the company does not refund the application money on failure to make allotment
 - d) all of these.
- viii) A public company
 - a) cannot have more than 100 members
 - b) can commence business immediately on incorporation
 - c) need not hold statutory meeting
 - d) must have at least three directors.



- ix) Which of the following companies is covered under Section 25 of the Companies Act ?
- a) Deemed public company
 - b) Companies limited by shares
 - c) Associations not for profit
 - d) Companies limited by guarantee having share capital.
- x) A certified copy of the order of the Central Government confirming the alteration of Memorandum of Association is to be registered with the Registrar of Companies within of its alteration.
- a) one month
 - b) two months
 - c) three months
 - d) six months.
- xi) The maker, acceptor or endorser may be discharged from their liability to the holder by means of
- a) Cancellation only
 - b) Release only
 - c) Payment only
 - d) Any of these.
- xii) The expression 'Nemo dat quod non habet' means
- a) Let the buyer beware
 - b) Only the owner of the goods can transfer a title thereto
 - c) One cannot give what one does not have
 - d) Condition as to title may be negative by express terms .



GROUP – B

(Short Answer Type Questions)

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

2. Differentiate between promissory note and bill of exchange.
3. What are the rights of a consumer under the Consumer Protection Act, 1986 ?
4. Distinguish between sale and an agreement for sale.
5. What is the legal position of a director in a company ?
6. Write a short note on 'Doctrine of ultra vires'.

GROUP – C

(Long Answer Type Questions)

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

7. What is meant by winding up of a company ? Elaborate on the different modes of winding up.
8. What is a patent ? What inventions cannot be patented under the Patents Act, 1970 ?
9. Discuss the essentials of a contract ? How can a contract be discharged ?
10. What is meant by negotiation ? What are the rights of holder in due course ? Distinguish a holder from a holder in due course ?
11. Who is a consumer ? What are the objects of the Consumer Protection Act, 1976 ? Explain the rights of a consumer as mentioned under the Consumer Protection Act, 1986.
