

Total No. of Questions : 5]

SEAT No. :

P2203

[Total No. of Pages : 2

[5165] - 1003

M.B.A. (External) (Semester - I)
103 - LEGAL ASPECTS OF BUSINESS
(2016 Pattern)

Time :2.15Hours]

[Max. Marks :50

Instructions to the candidates:

- 1) *All questions are compulsory.*
- 2) *Figures to the right of each question indicate the marks.*

Q1) a) What is "contract of indemnity". What are the rights of indemnity holder? [7]

- b) 'B' contracts to build a ship for 'C' for a given sum, to be paid by installments as the work reaches certain stage. 'A' becomes surety to 'C' for B's due performance of the contract. 'C' without the knowledge of A, prepays to B the last two installments.

Question: Comment of the position of 'A'. [3]

OR

- a) What is meant by 'free consent'? Illustrate your answer. [7]

- b) 'X' a minor borrows Rs.5,000/- from Y and agreed to repay back the same within a week.

Question: State whether there is any valid contract or not. Justify your answer with proper provision. [3]

Q2) a) Define a contract of sale. What are its essentials? [7]

- b) 'P' sold his business to 'Q' disclosing this to his customers. 'M' an old customer sent an order for goods to 'P' by name. 'Q', the new owner executed the order. Is 'M' bound to accept the goods? Justify your answer. [3]

OR

- a) Define the term 'goods' . Explain the three types of goods. [7]

- b) 'X' offered to sell his car for Rs.1,00,000/- to 'Y'. 'Y' replies "I will pay Rs.90,000/- for it. 'X' refuses to sell his car at that price. 'Y' then attempts the original offer but 'X' refuses to sell his car. Discuss the legal positions of X & Y. [3]

P.T.O.

Q3) a) Define a cheque. What is the difference between general crossing and special crossing. [7]

b) 'A' generate a promissory note saying - "I promise to pay 'B' Rs.500 and all other sums which shall be due to him".

Question : Is that a valid promissory note or not. Justify your answer.[3]

OR

a) What is meant by 'noting' and 'protest' under the negotiable Instrument act? Explain in detail. [7]

b) A, a holder of a bill for Rs.1,000/- endorses it as pay Rs.500 to B or order and pay Rs. 500 to C or order.

Question: Is that a valid endorsement or not. Justify your answer. [3]

Q4) a) Define company. Distinguish between private company and public company. [10]

OR

b) Define company. Distinguish between a company and a partnership.[10]

Q5) Write short notes on Any two: [10]

a) Trademark

b) Digital signature

c) Rights of a consumer

d) Consumer dispute

e) Copy right.

