

Code No: MB1632/R16

MBA III Semester Supplementary Examinations, March-2021

LEGAL ASPECTS OF BUSINESS

Time: 3 Hours

Max. Marks: 60

*Answer Any FIVE Questions
All Questions Carry Equal Marks
Question No. 8 is Compulsory*

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| 1. a | Describe the essential elements of valid contract. | 6M |
| b | What are the various methods to create an agency? Explain in detail. | 6M |
| 2. a | How can an unpaid seller exercise his right for stopping the goods in transit? Explain. | 6M |
| b | Discuss the rights of consumers protected under Consumer Protection Act, 1986. | 6M |
| 3. a | Elucidate the salient features of Sale of Good Act. | 8M |
| b | Write short notes on general partnership and limited partnership. | 4M |
| 4. a | Differentiate between 'discharge of an instrument' and 'discharge of a party to an instrument'. What are the different modes of discharge of a negotiable instrument? | 8M |
| b | Give a brief note on an undisclosed principal. | 4M |
| 5. a | Explain the consequences of non-registration of a partnership firm. | 6M |
| b | Enumerate different types of partners. | 6M |
| 6. a | List out the duties of partners laid down by the Indian Partnership Act. | 4M |
| b | Enumerate various kinds of companies recognised by the Companies Act, 2013 on the basis of incorporation. | 8M |
| 7. a | Can a company alter the Article of Association? If so, how? | 6M |
| b | "There is no difference between winding up and dissolution of a company". Do you agree? Comment. | 6M |

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8. CASE STUDY (Compulsory)

12M

Management Education Institute advertised in the local newspapers, inviting tenders for running the institute's cafeteria. Seven parties submitted their tenders. The tenders were opened by the Institute.

Food Caterers Ltd. was found to be the highest bidder. The bid amounts of all the persons who had submitted tenders were tabulated and communicated to them. Further, for maintaining transparency, the tabulation, mentioning the names of the parties and their tender amount, was also displayed on the notice board of the institute. While the institute was still in the process of finalising the award of the tender, a Non-Governmental Organisation (NGO), working with women in the city, approached the institute. The NGO was forming groups of women to run food establishments. This was aimed towards helping women create livelihoods for themselves and thus, empowering them. The institute decided to ignore Food Caterers Ltd. and gave the contract of running the cafeteria to the women's group.

Food Caterers Ltd. now claims that as the highest bidder, the company has a right to be given the contract for running the cafeteria.

Questions:

- i. Has an agreement been formed between Food Caterers Ltd. and the Institute?
- ii. Who made the offer?
- iii. Was the offer accepted?
- iv. Was there an invitation to offer?
- v. State your opinion on the given case.
