

Code No: MB1632/R16

MBA III Semester Regular/Supplementary Examinations, Nov/Dec-2019

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 | Define void contract. | 4M |
| b | Explain about the significant features of Indian Contracts Act, 1872. | 8M |
| 2. a | Whether all agreements will come under the purview of contracts? | 4M |
| b | What are the remedies available to an aggrieved person in case of breach of a contract? Explain. | 8M |
| 3. a | Differentiate between a 'guarantee' and 'warranty' | 4M |
| b | State the provisions of sale of Goods Act relating to the conditions and warranties. | 8M |
| 4. a | When do the parties to a negotiable instrument be discharged from liability? | 8M |
| b | Write a note on the "Presumption of Negotiable Instruments" | 4M |
| 5. a | What are the different kinds of agents? | 4M |
| b | Explain the duties and liabilities of various agents. | 8M |
| 6. a | What is a limited liability partnership? | 8M |
| b | Briefly explain the essentials of partnership registration under Indian Partnership Act 1932. | 4M |
| 7. a | Elaborate the nature and types of companies. | 6M |
| b | Distinguish Articles of Association and Memorandum of Association. | 6M |
| 8. | Krishna has sold his motorcycle to Gopal for a price of Rs. 20000, but Gopal has not made any payment for the price of the motor cycle to Krishna. Krishna contends that, as he (Gopal) has not paid the price of the motorcycle to him (Krishna), this transaction will be deemed to be only an agreement to sell (and not a sale), as the ownership of title to the motorcycle has not been transferred from Krishna (seller) to Gopal (buyer), due to the non-payment of the price of the motorcycle. | 12M |
| i. | Do you think that the contention of Krishna, in the instant case, is legally tenable? Give reasons for your answer. | |
