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Total Number of Pages: 02

MBA
15MNG302

3rd Semester Regular / Back EXAMINATION, 2016-17

BUSINESS LAW

Branch : MBA

Time: 3 Hours

Max Marks: 100

Q.CODE:Y555

**Answer Question No.1 and 2 which is compulsory and any four from the rest.
The figures in the right hand margin indicate marks.**

Q1 Answer the following questions: (2 x 10)

- a) A Contract is usually treated as -----if it has not been obtained -----.
- b) ----- and ----- are important sources of Business law.
- c) If consideration is not -----, it cannot be a ----- at any point of time
- d) Generally --- follows ownership whether paid or -----.
- e) The breach of Warranty gives rise to ----- but not a right to -----
- f) A Complainant can make a complaint before ----- in relation to ----
-----.
- g) The court may lift the corporate veil under ----- and -----.
- h) The AOA of a company controls ----- and defines -----.
- i) A minor's contract is -----even if the minor attains -----
- j) An individual can be a director if he is a -----or his name is mentioned in
the ----- of the company.

Q2 Answer the following questions: (2 x 10)

- a) What is the need for managers to know about business law?
- b) Damodar, executed a mortgage in favour of Chintu, a minor who has advanced the money. Is this mortgage valid?
- c) Anjan agreed to pay Bhusan Rs.1,00,000 if Bhusan marries chanda. Chanda was already married to Deepak at the time of agreement. Is the agreement valid?
- d) What are the fundamental principles of a contract?
- e) Soda water was sold by A to B in bottles. B was injured by the bursting of one of the bottles. Can B claim damages from A?
- f) What are implied warranties?
- g) How is a complaint made?

- h) Mr X and Mr Y were only two members of a privately limited company. Both of them have been killed in an air crash. Does this company cease to exist?
- i) There are only two members of a company and both of them are not on speaking terms. Can the company be wound up on this ground?
- j) What is meant by "Doctrine of ultra-vires"?

Q3 *Many a times the aggrieved party to a contract becomes helpless to find what to do when the other party does not carry out his obligations. As a Legal consultant advise such a party what recourses are available to him under Contract Act ?* 15

Q4 Generally in case of bailment for reward the parties enjoy certain rights over the other. Explain the same with examples. Will they forfeit such rights in case of gratuitous bailment? 15

Q5 Who is a consumer? When should he / she go for a complaint under the CPA, 1986? Explain in detail the jurisdictions of the consumer disputes redressal agencies under the Consumer Protection Act, 1986. 15

Q6 What are the two fundamental documents that a company must have as its constitution? What are the clauses of the MOA of a company? 15

Q7 In the famous case Saloman Vs Saloman & Co Ltd a very important principle of company form of business was evolved. Explain the case and the principle. Along with it what other elements are found in the Company? Explain. 15

Q8 Write short notes on: 7.5+7.5=15

- a) Quasi contract
- b) No consideration no contract.