

**GUJARAT TECHNOLOGICAL UNIVERSITY**  
**MBA - SEMESTER- III EXAMINATION – SUMMER 2018****Subject Code: 830002****Date: 01/05/2018****Subject Name: Legal Aspects of Business (LAB)****Time: 02:30 pm - 05:30 pm****Total Marks: 70****Instructions:**

1. Attempt all questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.

- Q.1** (a) What is a meaning of contract? Explain the essential elements of valid Contract under the Indian Contract Act 1872. **07**  
(b) State briefly the law relating to competence of parties to a contract. **07**
- Q.2** (a) Define unpaid seller. What are his rights under the sale of goods Act. **07**  
(b) Give the meaning of and definition of proposal (offer) and also give the essential elements of valid offer. **07**
- OR**
- (b) Differentiate between the contract of indemnity and contract of guarantee. **07**
- Q.3** (a) Define Memorandum of Association and its content. Distinguish it from Articles of Association. **07**  
(b) Give the difference among district forum, state commission and national commission. **07**
- OR**
- Q.3** (a) False and Misleading statements in a Prospectus attract both civil and criminal liabilities? Discuss. **07**  
(b) Give the definition of free consent and explain the fraud and Misrepresentation. **07**
- Q.4** (a) Explain the Objectives of Environment Protection Act, 1986 **07**  
(b) Give the difference between Private company and Public company. **07**
- OR**
- Q.4** (a) Give the definition of sales. Explain the essential elements of valid sales. **07**  
(b) Explain parties involved in Negotiable Instrument. **07**
- Q.5** (a) How Articles of a company can be altered? Point out the effect and limitation on alterations of Articles? **07**  
(b) Differentiate between Holder and Holder in due Course? State the privileges available to Holder in due Course under Negotiable Instrument Act, 1881? **07**
- OR**
- Q.5** (a) What do you understand by the term patent? Describe the procedure for obtaining a patent. **07**  
(b) Define Company Meeting and Discuss the different kinds of Meetings. **07**

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