

**CODE NO: R5-11005/MBA**

**JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY HYDERABAD**

**MBA-I Semester Regular Examinations February -2010**

**BUSINESS LAW AND REGULATION**

**Time:3hours**

**Max.Marks:60**

**Answer any Five questions  
All questions carry equal marks**

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1. What is Acceptance? How important it is in the performance of contract?
2. Write short notes on (**any two**)
  - A. Essence of Sale of goods Act
  - B. Contract of Agency
  - C. Private company Vs Public Company
3. What are the various modes of Performance and discharge of contracts, explain the Remedies for breach of contract.
4. Explain with illustrations the concept of Indemnity and guarantee. How they are different and related to each other?
5. Discuss the Negotiable Instruments Act. Distinguish between Promissory Note, Bills of Exchange, & cheque.
6. Explain Indian Companies Act. What are the Steps and procedure for incorporation of the company?
7. What are the Rights, duties and Liabilities of partners? How partnership firm can be dissolved?
8. Discuss the Central Excise Act and Central Excise Tariff Act. Explain the Basic concepts VAT.