

Code No: MB1331/R13**MBA III Semester Regular/ Supplementary Examinations, November-2016****LEGAL ASPECTS OF BUSINESS****Time: 3 Hours****Max. Marks: 60**

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

1. a. What are the essentials of valid contract?
b. Explain the classification of contract?
2. a. Define consideration? What are the essentials of consideration?
b. What is meant by free consent and explain?
3. a. What is a sale of goods act? Distinguish between sales and agreement to sell?
b. What are conditions and warranties?
4. a. Explain about the consumer protection Act 1986 and consumer rights?
b. What is transfer of Ownership and Rights of unpaid seller?
5. a. What is contract of Agency? Explain kinds of agency?
b. What are the negotiable instruments Act, 1881 and kinds of negotiable instruments?
6. a. Explain about the endorsement presentation and discharge of Negotiable instruments?
b. What is Agency and explain about the termination of Agency?
7. a. What is Partnership? Explain about the Indian Partnership Act 1932. Explain the Duties and Rights of Partners?
b. Define Memorandum of Association and Articles of Association?
8. a. Case study
Anurag to pay Rs 11,000 to the management committee of a school by way of donation. The management committee on the basis of Anurag's promise gets a water purifier system installed in the school at the cost of Rs 8000 on credit. Now Anurag refuses to pay the donation. What is the available to management committee of the school? Given reason.
b. Case study
A contracts to sell B, by showing sample, certain quantity of rape-speed oil describes as 'foreign refined rape-seed-oil'. The oil when delivered, matches with the sample but is not foreign refined rape-seed oil. Refusing to the provisions of the sale of goods Act, 1930, Advise the remedy, if any, available to B.