

**Total No. of Questions : 09**

**MBA (Executive) (Sem.-3)**  
**LEGAL ASPECTS OF BUSINESS & IPR**  
**Subject Code : MBX-301**  
**Paper ID : [74409]**

**Time : 3 Hrs.**

**Max. Marks : 60**

**INSTRUCTIONS TO CANDIDATES :**

1. SECTION-A contains TEN questions carrying TWO marks each and students has to attempt any EIGHT questions carrying TWO marks each.
2. SECTIONS-B consists of SEVEN questions each carrying SEVEN marks each and student has to attempt any FIVE questions.
3. SECTION-C is consisting of ONE Case Study carrying NINE marks.

## SECTION-A

- 1. Answer briefly :**
- a) Explain voidable contract.
  - b) Discuss the rules of a valid offer.
  - c) Write a short note on stipulations as to time.
  - d) What are the duties of an auditor?
  - e) Define warranty and conditions of warranty.
  - f) What are the salient features of right to information?
  - g) What are the challenges to corporate governance?
  - h) What is the economics behind development of IPR?
  - i) Explain briefly the exemptions from registration under GST.
  - j) Define capital gains under Income Tax Act.

**SECTION-B**

2. *“Fundamental error will not prevent a contract from coming into existence unless the mistake is as to the identity of the other party as opposed to his/her attributes.”* Discuss.
3. Explain the nature of a contract of sale of goods and bring out clearly the distinction between a sale and an agreement to sell.
4. When is a negotiable instrument said to be discharged? What is the difference between discharge of an instrument and discharge of a party to an instrument?
5. Explain the grounds for refusal of registration of a trademark.
6. State and explain various unfair business practices.
7. What are the various provisions regarding deduction of tax at source under income tax act?
8. Write a note on the ethics and corporate governance.

**SECTION-C**

9. Mr. Tanveer a non-resident Indian who returned to India in June, 2017 after a stay of about 20 years abroad requires the following advice regarding income-tax in India in the following cases:
  - a) He has certain shares in some German companies, dividends from which are being collected in a bank account in London. He proposes to keep them abroad with the permission of the Reserve Bank of India.
  - b) He has two sons, one of whom is a minor both staying abroad. Both boys have income of Rs. 25,000 abroad and Rs. 20,000 in India.
  - c) During the preceding accounting year though he was a non-resident he had sold some shares which were also acquired by foreign exchange. The sale proceeds were repatriated. The profit in terms of British pound sterling on sale of 1000 shares was 175% of the cost at Rs. 37,500 while in terms of Indian rupee it was Rs. 50,000. What is the income that should be returned?