

**R07**

**Code No: MA115**

**JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY HYDERABAD**

**MBA – I Semester Examinations, February 2011**

**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 an offer? Discuss the legal rules of a valid acceptance.
2. Explain the rules of law relating to time and place of performance of a contract.
3. Describe the various modes by which the authority of an agent may be terminated.
4. State the circumstances for dissolution of partnership.
5. Distinguish between discharge of an instrument and discharge of a party.
6. What are the powers and duties of a director of a company under the Companies Act 1956?
7. Discuss the important provisions of Income Tax Act 1961.
8. Briefly explain the concepts relating to Excise goods.

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