

**Code No:21005****JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY HYDERABAD****MBA-I Semester Supplementary Examinations July 2010****BUSINESS LAW AND REGULATION****Time: 3hours****Max.Marks:60**

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

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1. “An acceptance to be effective must be communicated to the officer” Are there any exceptions to this rule?
2. When is time deemed to be essence of the contract in the performance of contracts? Discuss.
3. What are the remedies available to the buyer when goods in wrong quantity are delivered to him?
4. “The sharing of profits is only a prime facie evidence of partnership” Examine the statement.
5. What do you mean by Indorsement? Describe the different types of indorsements under the Negotiable Instruments Act. Give examples.
6. What is a Statutory Meeting? Explain the contents of the Statutory Report. Also state the consequence of not holding a Statutory Meeting.
7. Write a detailed note on various allowances chargeable under the head “Income from Salaries”.
8. Discuss the various rules involved in interpretation of Central Excise Tariff, in detail.

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