

(Following Paper ID and Roll No. to be filled in your Answer Book)

PAPER ID : 7111

Roll No.

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M. B. A.

(Second Semester) Theory Examination, 2010-11

BUSINESS LAWS

Time : 3 Hours

[Total Marks : 100

- Note :* (i) This question paper contains three Section.
(ii) All question are compulsory.
(iii) Marks are indicated against each question.

Section-A

Attempt *all* parts of this question. $1 \times 20 = 20$

1. Answer with help of statutory provisions :

- (i) What is the responsibility of finder of goods?
- (ii) A agrees with B to discover treasure by magic. This agreement is void why?

- (iii) Is agreement in restraint of marriage of a minor void?
- (iv) An accepted proposal is _____ .
- (v) A contracts to pay B Rs. 10,000 if B's house is burnt. This contract is _____ .
- (vi) What are implied warranties?
- (vii) What is partnership at will?
- (viii) What is the importance of passing of property?
- (ix) Define 'Sale by Sample'.
- (x) Define 'Partnership'.
- (xi) Define 'Cheque'.
- (xii) Which section of the Negotiable Instruments Act deals with 'Presentment for Acceptance'?
- (xiii) Section 82 of the Negotiable Instruments Act deals with _____ .
- (xiv) What is the main difference between Public Ltd. Company and Private Ltd. Company?
- (xv) Who can apply to the court for winding up of a company?

(xvi) The President of State Commission under the Consumer Protection Act shall be _____ .

(xvii) Define 'Complaint' under the Consumer Protection Act.

(xviii) Against the decision of the State Commission, under the Consumer Protection Act, appeal can lie with _____ .

(xix) Section 9 of the Consumer Protection Act deals with _____ .

(xx) What is the composition of the State Commission under the Consumer Protection Act?

Section-B

Attempt any *one* part of this question : $1 \times 30 = 30$

2. (a) Solve the problem with help of statutory provisions :

(i) 'A' a singer, enters into contract with 'B' the manager of a theatre, to sing at his theatre three nights in every week

during the next two months and 'B' engages to pay her 1,000 rupees for each night's performance. On the IXth night, 'A' willfully absents herself from the theatre, and 'B' in consequence rescinds the contract. Is 'B' entitled to claim compensation for the damage which he has sustained through the non-fulfillment of the contract?

- (ii) A draws a bill payable to his own order on B, who accepts. A afterwards indorses the bill to C, C to D and D to C. As between E and C, find out the principal debtor and his surety with the help of suitable provision.

(b) Solve the problem with the help of statutory provisions :

- (i) 'A's son was missing. 'B' who was serving 'A' as a Munim volunteered his services to search for the missing boy. In the meanwhile, 'A' issued hand bills offering reward of Rs. 5,000 to anyone

who might trace the boy. 'B' found the boy and brought him home. He then brought an action for the reward. Will he succeed? Give reasons for your answer.

- (ii) A is the holder of a Bill of Exchange made payable at the order of B, which contains the endorsement in blank :

First endorsement, "B"

Second endorsement, "Rohan".

Third endorsement, "Dharmendra & Co."

Fourth endorsement, "Arvind"

Section-C

Attempt *all* questions.

12½×4=50

3. Define the term 'Agreement' and state the essential conditions for making an agreement 'enforceable by law'.

Or

Explain 'Bailment'. State the duties and liabilities of the Bailor and Bailee towards each other.

4. Explain the rights and liabilities of an incoming and outgoing partner of a firm.

Or

Define 'Unpaid Seller'. When can an unpaid seller exercise his lien against the buyer and when it ends?

5. Define 'Holder' and 'Holder in due course'. What are the requisites to become a holder in due course?

Or

What are the various clauses of Memorandum of Association? Explaining the importance of 'Objects Clause' distinguish between Memorandum of Association and Articles of Association.

6. Discuss the aims and objects of the Consumer Protection Act, 1986. Do you think that the Act fulfills its objects? Explain.

Or

Explain the nature of offences and penalties prescribed therefore under the Information Technology Act, 2000.