



Printed Pages : 3

MBA-113

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

PAPER ID : 7024

Roll No.

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M.B.A.

(SEM. I) EXAMINATION, 2008-09

LEGAL & REGULATORY FRAMEWORK

Time : 3 Hours]

[Total Marks : 100

- Note :
- (1) Attempt all questions.
 - (2) Figures in the **right** hand margin indicate maximum marks.

1 Answer any **four** of the following : 4×5=20

- (a) Employed Acceptance.
- (b) Exceptions to Privity of consideration and contract.
- (c) Contingent Contract.
- (d) Voidable agreements.
- (e) Demand Promissory Note.
- (f) Presentment of a Negotiable Instrument.

2 A contract can be enforced by a person who is 20
not a party to the contract. Explain how his tender view
in Indian Contract Act.

OR

7024]



1

[Contd..

What do you understand by Special Presumptions to a Negotiable Instruments? What are the provisions of the Reserve Bank of India Act 1934 modifying the Negotiable Instrument Act? 20

3 What are the rights and duties of partners as between themselves? Are the partners free to determine their rights and liabilities if not, state the provisions of the law which are not subject to the agreement between the partners. 20

OR

Why is it important to know the exact time when the property in goods passes from a seller to a buyer? Explain with examples the rules regarding the transfer of ownership from seller to buyer. 20

What are the remedies available to a consumer in the Consumer Protection Act? Are these remedies for superior to as provided in the Sale of Goods Act, Contract Act and standards of Weights and Measurements Act. How would you differentiate a consumer sale from a Commercial sale? 20

OR

Define the term holder and holder in due course and distinguish between the two. What are the rights and special privileges of holder in due course? Explain with the help of an example. 20



Define the term conditions and warranty and state 20
the difference between the two. When does a condition
descend to the level of a warranty?

OR

What is the concept of Family in payment of 20
Gratuity Act? Is there any ceiling on determining
gratuity payable to an employee? How do you arrive at
the amount payable by an employee? Can gratuity be
forfeited?



Pages : 3

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M.B.A.

(SEM. I) EXAMINATION, 2007-08

LEGAL & REGULATORY FRAMEWORK

3 Hours]

[Total Marks : 100

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

PAPER ID : 7024Roll No.

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M.B.A.**(SEM. I) EXAMINATION, 2007-08****LEGAL & REGULATORY FRAMEWORK***Time : 3 Hours]**[Total Marks : 100**Note : (i) Attempt all questions.**(ii) The figure in the **right** hand margin indicate marks.***1** Answer any **four** of the following in about **250** **5×4** words each :

- (a) What is the object and nature of the law of contract?
- (b) Does the Sale of Goods Act provide for any rules as to delivery of goods?
- (c) Explain the special features of legal relationship between a banker and his customer.
- (d) Discuss the power and duties of a director of a company under the Company Act 1956.
- (e) What do you understand by a 'Firm' and a 'Firm Name'?
- (f) What is the composition of the National Consumer Disputes Redressal Commission?

- 2 What is Quasi contract? Enumerate the quasi contracts dealt with under the Indian Contract Act 1872. 20

OR

- 2 What are the rules for ascertaining the intention of the parties as to the time when the property in specific goods is to pass to the buyer ? 20

- 3 (a) What is meant by Acceptance of a Bill of Exchange? When must a bill be accepted? 10
- (b) What are the consequences of the dissolution of a firm? What are the rights of the creditors after dissolution? 10

OR

- 3 (a) Explain the necessity of setting out clearly the objects in the memorandum. How may be the objects clause of a company be altered? 10
- (b) When is a negotiable instrument said to be discharged? What is difference between discharge of an instrument and discharge of a party to an instrument ? 10

- 4 (a) What are the objects of the Consumer Protection Act 1986? Discuss the function of the Central Consumer Protection Council. 10
- (b) What are the conditions for the eligibility of bonus? When is an employee disqualified from receiving bonus ? 10

OR

- 4 (a) State the provisions of Factories Act, 1948 with regard to health, safety and welfare of the workers. 10

- (b) What are the circumstances in which gratuity becomes payable to an employee under the Payment of Gratuity Act 1972? **10**

Write notes on any **two** of the following : **10×2**

- (a) Breach of contract
 - (b) Contract of sale
 - (c) Promissory Notes
 - (d) Types of Partnership.
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PAPER ID : 7024

Roll No.

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MBA

FIRST SEMESTER EXAMINATION, 2006-07

LEGAL AND REGULATORY FRAMEWORK

Time : 3 Hours

Total Marks : 100

- Note :**
- (i) Attempt **ALL** questions.
 - (ii) All questions carry equal marks.
 - (iii) Be precise in your answer.

1. Attempt **any four** parts of the following in about 250 words each : (5x4=20)
 - (a) "All agreements without consideration are void". Explain the statement briefly listing the exceptions to this rule, if any.
 - (b) What are the remedies available to a seller in case of breach of a contract of sale ?
 - (c) "Once a bearer instrument, always a bearer instrument". Elucidate the statement.
 - (d) Explain the various types of partnership.
 - (e) "Directors are not only the agents but are also in some respect the trustees of a company". In the light of this statement discuss the relationship of directors with a company.

(f) What are the circumstances in which gratuity becomes payable to an employee under the payment of Gratuity Act, 1972 ?

4

2. (a) Who is competent to contract ? Explain the law relating to agreements with minors. (20)

OR

(a) Distinguish between a 'Condition' and a 'Warranty'. Explain the circumstances when a condition may be treated as a warranty. (20)

5

(a) What are the rules regarding payment of crossed cheques ? What protection is afforded by law to the paying banker ? Explain. (10)

(b) How a partnership firm can be dissolved ? State those circumstances under which a court can order dissolution of a firm. (10)

OR

(a) What are the various modes of winding up of a company ? Explain in brief the provisions relating to the compulsory winding up of a company under an order of the court. (10)

(b) Who is a holder in due course ? Explain the privileges granted by law to the holder in due course. (10)

- (a) Explain the provisions of the consumer Protection Act, 1986 relating to : (10)
- (i) Goods and Defect and
 - (ii) Services and Deficiency
- (b) What registers and records are required to be maintained under the Minimum Wages Act, 1948 ? Explain briefly. (10)

OR

- (a) Explain the rule of 'Set On' and 'Set Off' of all allocable surplus with reference to the Payment of Bonus Act, 1965. (10)
- (b) Explain the rights and obligations of employees under the Payment of Gratuity Act, 1972. (10)

Write notes on *any two* parts of the following :

(10×2=20)

- (a) Remedies for Breach of Contract
- (b) Acceptance of Delivery by Buyer
- (c) Effects of Non-registration of a Partnership Firm
- (d) Consumer Forums

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MBA

FIRST SEMESTER EXAMINATION, 2005-2006

LEGAL AND REGULATORY FRAMEWORK

Time : 3 Hours

Total Marks : 100

- Note :
- (i) Answer **ALL** questions.
 - (ii) The figures in the right hand margin indicate marks.
 - (iii) Be precise in your answer.

1. Answer **any four** of the following in about 250 words each : **(10x2=20)**
- (a) "All contracts are agreements but all agreements are not contracts." Explain the statement.
 - (b) State the circumstances when a buyer gets a better title on goods than seller.
 - (c) Discuss the provisions of negotiable Instrument Act with regard to the dishonour of cheque for insufficiency of funds in the accounts of a drawer.
 - (d) "A minor cannot be made a partner but he can be admitted to the benefits of partnership." Elucidate the statement.
 - (e) Discuss briefly the various types of company meetings.

(f) What are the rules relating to determination and recovery of the amount of gratuity under the Payment of Gratuity Act, 1972 ?

2. What are the salient features of a quasi contract ? Discuss the various forms of quasi contracts. (10x2=20)

OR

What do you understand by 'contract of sale' ? How 'Agreement to sale' is different from 'sale' ? Explain clearly (10x2=20)

3. (a) Define the term 'Negotiable Instrument'. Explain the characteristics of a negotiable instrument. (10)

AND

(b) Explain the procedure of getting a partnership firm registered (10)

OR

(a) Briefly state the differences between 'Memorandum' and 'Articles' of Association of a company. (10)

AND

(b) Explain the rules regarding the negotiation of (i) A Lost Instrument, and (ii) A Stolen Instrument. (10)

(a) Explain briefly the important features of the Consumer Protection Act, 1986. (10)

AND

(b) Describe the procedure for fixing and revising the minimum wages. (10)

OR

- (a) What are the conditions for the eligibility of bonus?
When is an employee disqualified from receiving
bonus ? (10)

AND

- (b) Enumerate the rights and obligations of employees
under the Payment of Gratuity Act, 1972 (10)

Write notes on any two of the following - (10x2=20)

- (a) Free consent
(b) Doctrine of Caveat Emptor
(c) Kinds of Endorsement
(d) Types of companies

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MBA

FIRST SEMESTER EXAMINATION, 2004-2005

LEGAL AND REGULATORY FRAMEWORK

Time : 3 Hours

Total Marks : 100

Note : (i) *Attempt ALL questions.*

(ii) *The figure in the right hand margin indicate marks.*

1. Answer *any four* of the following in about 250 words each :— (5x4=20)

- (a) What remedies are available to an aggrieved party on the breach of a contract ?
- (b) State the conditions implied in a contract for the sale of goods.
- (c) What are the presumptions as to negotiable instruments ?
- (d) What is a private company ? When does it become a public company ?
- (e) Discuss briefly the legal aspects of partnership.
- (f) Define the term Restrictive Trade Practice as used in the Consumer Protection Act, 1986.

2. What are the various ways in which a contract may be discharged ? What are the remedies for a breach of contract ? 20

OR

Who is an unpaid seller ? Explain the nature of the right of lien and the right of stoppage in Transit of an unpaid seller. 20

3. (a) What is promissory note ? Why are the bill of exchange, promissory notes and cheques called negotiable instruments ? 10

AND

- (b) How is a company formed under the companies Act, 1956. Enumerate the various documents to be filed with the registrar in this regard. 10

OR

- (a) Define partnership. What are its characteristics ? State the difference between a partnership and a firm. 10

AND

- (b) When are the negotiable instruments considered as dishonoured ? What are the duties of a holder in the case of the dishonour of such an instrument ? 10

- (a) Explain the jurisdiction of the Consumer Disputes Redressal Forum. What procedure is followed by it after receiving a complaint ? 10

AND

- (b) What are the rules relating to nomination by an employee under the Payment of Gratuity Act, 1972 ? 10

OR

- (a) Describe the procedure of appointment of inspectors under the Factories Act, 1948. What are their powers and duties ? 10

AND

- (b) Explain the rules for determination and distribution of bonus. 10

Write notes on *any two* of the following : (10x2=20)

- (a) Quasi contract
(b) Transfer of Property
(c) Formation of Partnership
(d) Management of Companies

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