

(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.

(SEM. II) THEORY EXAMINATION 2011-12

BUSINESS LAWS

Time : 3 Hours

Total Marks : 100

Note :- (1) Attempt **all** the questions.

(2) All questions carry equal marks.

(3) Be precise in your answer.

PART-A

1. Attempt any **four** parts of the following : (5×4=20)

(a) Are all agreements considered as contracts ? Discuss.

(b) Explain modes of Dissolution of a firm.

(c) Discuss Caveat Emptor.

(d) Explain Presumption with suitable examples.

(e) What do you understand by Prospectus ?

(f) Discuss objectives of Consumer Protection Act, 1956.

PART-B

2. (a) A & B were partners in a firm dealing in certain goods. A purchased goods which he knew were stolen and which belonged to C. The goods were sold by A to customers of

the firm. B did not know anything about the purchase of the stolen goods and dealing in respect of them on behalf of the firm. C sues B in respect of goods sold by the firm.

(i) Advice B

(ii) Whether B can sue A ? Explain.

(iii) Explain the legal position of A & B. (5×3=15)

(b) The number of members in a public company got reduced to 6 on 6th September, 2003. The company incurs trade debts on 8th September, 2003.

How far are the remaining six members liable for the debts ? (15)

PART-C

3. "Acceptance is to offer what a lighted match is to gun powder. It produces something which cannot be recalled or undone." Comment. (12.5)

OR

What are the various remedies available to a party in case of breach of contract ? (12.5)

4. Explain the various ways in which a partnership firm may be dissolved. (12.5)

OR

When is a seller of the goods deemed to be an unpaid seller ?

What are the rights against the goods and the buyer ? (12.5)

5. Explain what is meant by a negotiable instrument? Also explain its characteristics. What are the presumptions in respect of a negotiable instrument? (12.5)

OR

Discuss the various modes of winding up of a company. (12.5)

6. What are the objectives of the Consumer Protection Act, 1986? (12.5)

OR

Explain the provisions regarding secure electronic records and digital signatures in the Information Technology Act. (12.5)