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SEAT No. :

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First Year M.B.A.

111 - GE-UL - 05 : LEGAL ASPECTS OF BUSINESS

(2019 Pattern) (Semester - I)



Time : 2 Hours]

[Max. Marks : 50

Instructions to the candidates:

- 1) *All questions are compulsory.*
- 2) *All questions carry equal marks.*

Q1) Answer any 5 out of the following.

- a) Define agreement.
- b) Define patent.
- c) Define promissory note.
- d) Jurisdiction & composition of district forum.
- e) List out types of companies.
- f) Define Digital signature.
- g) Define MoU.
- h) Contingent contract.

Q2) Answer any two :

- a) What is guarantee? What are the provisions of discharge of surety?
- b) What is contract of agency? How it is created?
- c) Who is unpaid seller? Explain various rights given to unpaid seller.

Q3) a) Define free consent. When the consent is said to be free?

Analyze the situation & comment 'A' tells to at the time of selling his car that it is capable of making a speed of 150 kms per hour. Subsequently, if it turns out after 'B' has purchased the car that it can keep up hardly 100 km per hour, the breach of the representation by the seller (A) amounts to what kind of breach of contract?

OR

- b) Define Negotiable instrument. Which are the recognised Negotiable instruments under Negotiable Instrument Act.

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Q4) a) What are the various modes of discharge from liability of parties to a negotiable Instrument.

OR

b) Explain the doctrine of Caveat Emptor under sale of Goods Act. Briefly explain the exceptions of the Doctrine of Caveat Emptor under the sale of Goods Act.

Q5) a) A goes to B's shop & purchases a silk saree thinking that it is made of Banarasi silk. The shopkeepers knows that A's thinking is wrong. He however, does not correct A's impression latter on, when A discovers that the sari is not made of Banarasi silk. He wants to avoid the contract on the basis of above case answer the following.

i) What is Caveat Emptor, under what circumstances the rule of Caveat emptor is not applicable under sale of Goods Act?

ii) Do you agree with A in avoiding the contract? Give reason.

OR

b) What do you mean by offer. What are the essential elements of a valid offer/Justify your answers with an example.

