

MBA
Second Semester
Legal Aspects of Business
(MBA- 16)

Duration: 3Hrs.

Full Marks: 70

(PART-B: Descriptive)

Duration: 2 hrs. 40 mins.

Marks: 50

1. Answer any five of the following questions:

2×5=10

- a) What do you mean by Share Certificate and Dividends?
- b) What are the rules regarding Transfer of Property under the law of sale of goods?
- c) What do you understand is the Definition of Contract as per the Indian Contract Act-1972?
- d) Distinguish between Sale and Agreement to sale?
- e) Write the various ways of modes of delivery?
- f) What are the main objects of the Consumer Protection Act, 1986?
- g) What is presentment and what are purposes of presentment?

2. Answer any five of the following questions:

3×5=15

- a) What are the various kinds of Company Meeting?
- b) What is the difference between Share and Stocks?
- c) What are the essential elements of a valid contract?
- d) What are the essential characteristics of a contract of sale of goods?
- e) Write a short note on buyer's rights against seller?
- f) What do you mean by acceptance and what are the various types of acceptance as per the Negotiable Instrument Act-1881?
- g) Write a short note on Consumer Protection Councils?

3. Answer any five of the following questions:

5×5=25

- a) Write a short note on any two of the following-
 - i) Memorandum of Association
 - ii) Articles of Association
 - iii) Share Certificate
- b) What do you mean by Winding up? What are various modes of Winding up?
- c) Discuss the essential elements of a valid contract?
- d) Define the term 'Delivery' as used in a contract of sale and discuss the rules relating to delivery of goods?
- e) Define the term 'negotiable instrument' and briefly discuss the essential characteristics of a negotiable instrument?
- f) What is Acceptance? What are the legal rules regarding a valid acceptance?
- g) Write nature and scope of remedies available to consumers under the Consumer Protection Act, 1986?

MBA
Second Semester
Legal Aspects of Business
(MBA- 16)

(The figures in the margin indicate full marks for the questions)

Duration: 20 minutes

Marks – 20

(PART A- Objective)

(This paper contains twenty (20) multiple-choice questions, each question carrying one (1) mark. Attempt all of them)

1. Which year The Companies Act incorporated?
a) 1956 b) 1957 c) 1958 d) 1955
2. A company is created with the sanction of law and is not itself a human being, it is therefore called-
a) Artificial Industry b) Artificial Person
c) Artificial Associates d) Artificial Company
3. The name of the chief instrument which contains the rules and regulations for the internal administration of the company called-
a) Memorandum of Association
b) Company of Association
c) Articles of Association
d) None of the above
4. How many minimum Directors required incorporating a private limited company?
a) 1 b) 4 c) 5 d) 2
5. According to Section 285 of the Indian Companies Act-1956 how many months interval required between two Board meetings?
a) Three b) Six c) Nine d) Twelve
6. Once shares are allotted and the name of a person is entered in the registered of members, the company shall deliver a certificate within three months. The name of the certificate is-
a) Company Certificate b) Share Certificate
c) Stock Certificate d) Industry Certificate

7. A person who is a Chartered Accountant in the practice must be a member of the-
- Institute of Chartered Association of India
 - Institute of Accountants of India
 - Institute of Chartered Accountants of India
 - None of the above
8. As per the Companies Act the word 'Dividends' means-
- All the loss of the company
 - No profit no loss of the company
 - Invisible profit of the company
 - All the profits of a company
9. Which of the following is not a valid offer as per the Indian Contract Act, 1872?
- An offer must be artificial
 - An offer may be express or implied
 - An offer must contemplate to give rise to legal consequences
 - The term of the offer must be certain and not loose or vague
10. Which of the following is the meaning of 'Agreement to sell' as per the contract of sale of goods act 1930?
- The property in goods passes to the buyer immediately
 - There is no transfer of property to the buyer at the time of the contract
 - Agreement of buying and selling through electronically
 - None of the above
11. Which of the following year Consumer Protection Act incorporated?
- 1886
 - 1976
 - 1986
 - 1990
12. Which of the following one not considered as modes of Delivery?
- Actual Delivery
 - Symbolic Delivery
 - Constructive Delivery
 - Electronic Delivery
13. Which of the following is not the Non-negotiable instrument?
- Cheques
 - Money orders
 - Fixed Deposit
 - Postal orders
14. Which of the following criteria not coming under bank must refuse payment of his customer's cheque?
- Death of the customer
 - If customer staying outside country
 - Closing of account
 - Loss of cheque
15. The phrase 'Dishonour of the cheques' using which of the following act?
- The consumer protection act, 1986
 - The sale of goods act, 1930
 - The negotiable instruments act, 1881
 - Indian companies act, 1956

16. The Consumer Protection Act 1986 in terms of geographical application extends to the whole of India except which of the following State?
- a) North East
 - b) Daman
 - c) Sri Nagar
 - d) Jammu and Kashmir
17. Which of the following are not the consider as a consumers under the Consumer Protection Act, 1986
- a) Winner of a Lottery
 - b) Passengers travelling by trains
 - c) User of Electricity
 - d) Subscribers of telephones
18. The cheque which is payable only through a collecting banker and not directly at the counter of the bank is called-
- a) Open Cheque
 - b) Crossed Cheque
 - c) Uncrossed Cheque
 - d) None of the above
19. An agreement not enforceable by law is said-
- a) Illegal Contract
 - b) Valid Contract
 - c) Void Agreement
 - d) Unlawful Contract
20. Which of the following is not the essential characteristic of a contract of sale of goods?
- a) Two Parties
 - b) Transfer of property
 - c) Goods and price
 - d) Risk of loss
