

Roll No.....

MBA SEMESTER IV EXAMINATION, 2018

PAPER- MBA-OUE-24

LEGAL ASPECTS OF BUSINESS

Time: Three hours

Maximum Marks: 75

Attempt any **FIVE** questions out of the following. Each question carries equal marks.

1. (a) What is the difference between void and voidable contracts? Discuss with the help of suitable examples.
(b) A received summons to appear as a witness at trial. B, a party to the suit, promises to pay A Rs 1000 in addition to A's expenses. However, B declined to pay the amount later. Can A enforce the B's promise? Give reason for your answer.
2. (a) What are the essentials of Sales of Goods act, 1930?
(b) There was a contract for the sale of a parcel containing 700 bags of chinese groundnuts of different qualities. Unknown to the seller, 109 bags had been stolen at the time of contract. The seller delivered the remaining 591 bags and on the buyer's refusal to take them, brought an action for the price. Can he get the price? Justify your answer.
3. (a) What are the rights of Holder in due course?
(b) A mercantile agent obtained some diamonds from the true owner falsely pretending that he had a customer who wanted to purchase them and he afterwards fraudulently pledges the goods to secure advance for himself. Will true owner be bound by pledge?
4. (a) What is prospectus? Who are liable for misstatements in a prospectus? Explain the extent of liability for such misstatements.
(b) What do you mean by "winding up of company"? Discuss the different modes of winding up.
5. (a) What are essential elements of partnership? Discuss the various types of partnership on the basis of duration.
(b) Explain different elements of partnership deed?
6. (a) What do you mean by "undue influence"? Differentiate between misrepresentation and fraud.
(b) Shyam sells 100 bags of sugar to Bali. Bali delays in taking the bags away. In the meantime, Shyam sells those bags to another purchaser Kamal who takes it without notice of prior sale and for value. Can Kamal get the title of goods? Justify your answer.
7. (a) What are the various types in which goods are classified? What is the effect of perishing of goods?
(b) Differentiate between "conditions" and "warranties"?
8. (a) Explain with the help of example "dishonor" and "discharge" of instrument.
(b) What do you mean by "Company"? Discuss its salient features.