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USN

05MBA24

# Second Semester MBA Degree Examination, Dec.09-Jan.10
## Business Law

Time: 3 hrs. Max. Marks:100

**Note:** ***Answer any FIVE full questions.***

1 a. Distinguish between "Agreement" and "Contract". (03 Marks)
b. What are the right and duties of a bailor? (07 Marks)
c. What is promissory note? How does it differ from bill of exchange? (10 Marks)

2 a. Distinguish between bailment and pledge. (03 Marks)
b. What are the general principles of insurance? (07 Marks)
c. What are the essential elements of a valid contract? (10 Marks)

3 a. Explain any three methods of discharge of negotiable instruments. (03 Marks)
b. "A contract without consideration is void". Are there any exceptions to this rule? If so, explain. (07 Marks)
c. Who is "Agent"? Explain the different types of agents. (10 Marks)

4 a. Differentiate between Condition and Warranty. (03 Marks)
b. Explain briefly the different types of meetings in a company as per the Companies Act. (07 Marks)
c. State and explain the important provisions of FEMA. (10 Marks)

5 a. Distinguish between Memorandum of Association and Articles of Association. (03 Marks)
b. State the objects and composition of the state consumer protection council. (07 Marks)
c. What is arbitration? What are the powers and duties of arbitrator? (10 Marks)

6 a. Who is a "consumer"? Who is not a consumer under the Consumer Protection Act 1986? (03 Marks)
b. What are the rights of an unpaid seller? (07 Marks)
c. Define the term "company". Briefly explain the different types of companies. (10 Marks)

7 a. Define "Partnership". What do you mean by "Partnership at will"? (03 Marks)
b. Examine the provisions of the Factories Act in respect of Health and Welfare measures. (07 Marks)
c. What do you understand by "Discharge of contract"? State and explain the different ways in which a contract may be discharged. (10 Marks)

8 a. Mention the salient features of Shops and Establishment Act. (03 Marks)
b. Who is a "Partner"? Briefly explain the different types of partners. (07 Marks)
c. Who is an Auditor? What are the duties and powers of an auditor? (10 Marks)

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Important Note: 1. On completing your answers, compulsorily draw diagonal cross lines on the remaining blank pages.
2. Any revealing of identification, appeal to evaluator and/or equations written eg, 42+8=50, will be treated as malpractice.

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