

Seat No.	
-------------	--

M.B.A. (Part - I) (Semester - I) Examination, May - 2014
LEGAL FRAMEWORK OF BUSINESS (Paper - VIII)

Sub. Code : 48327

Day and Date : Saturday, 31 - 05 - 2014

Total Marks : 70

Time : 2.30 p.m. to 5.30 p.m.

- Instructions :**
- 1) **Question No. 1 and 5 are Compulsory.**
 - 2) **Attempt any two questions from question No. 2, 3 & 4.**

Q1) Attempt the following problems, giving reasons- [20]

State with reasons whether each of the following instrument is a promissory note or not.

- a) I have received the sum of ₹ 2000 in cash from Y.
- b) I Promise to pay Y ₹ 4000 along with interest there on.
- c) I Promise to Pay Y (my self) ₹ 5000, Y endorses it to Z or his order.
- d) I Promise to pay ₹ 2000 on D's death.
- e) Mr Y, I owe you ₹ 2000.

OR

a) Attempt the following problem, giving reasons- [10]

- i) X's brother run away from the house. Y who is an employee of X offers to search for the brother and goes out for the purpose. In the absence of Y, X offers a reward of ₹ 1000 to any one who can either find out the brother or give clues enabling X to find him out. Y gets the brother back to X in ignorance of the offer for reward. Can Y now claim the reward?
- ii) X offers to sell Y a painting which X knows is a copy of a well known masterpiece, Y thinking that the painting is an original one and that X must be unaware of this, immediately accepts X's offer. Does this result in a contract?

P.T.O.

- b) Attempt the following problems, giving reasons- [10]
- i) The creditors of ABC Ltd. applied to NCLT for winding up of the company for its inability to pay their claim ₹ 1,00,000/- after proper demand had been made by him and on the lapse of three weeks from the date of such demand. It was proved that the company has large assets. Can NCLT issue order of winding up?
 - ii) Mr. X is a director of M/s ABC Ltd. He has approached M/s housing finance Co. Ltd. for the purpose of obtaining a loan of ₹ 25,00,000/- to be used for construction of building his residential house. The loan was sanctioned subject to condition that M/s ABC Ltd should provide the guarantee for repayment of loan installment's by Mr.X Advise Mr X.
- Q2)** a) Explain the provisions of consumer protection Act 1986 relating to District forum. [15]
- b) Define and distinguish between memorandum of Association and Articles of Association. [15]
- Q3)** a) What is consent? When is it said to be free? [15]
- b) Define and distinguish between lay off and lockout. [15]
- Q4)** a) In what ways does a promissory note differ from Bill of Exchange. [15]
- b) Explain the Computer, Computer Network and Computer system under the information Technology Act 2000. [15]
- Q5)** Write short notes on (any four) [20]
- a) Central Consumer Protection Council.
 - b) Who can perform the agreement under contract?
 - c) Types of Industrial Dispute.
 - d) Windingup of company by the court.
 - e) Characteristics of negotiable instrument.
 - f) Anticipatory Breach of contract.

