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Total No. of Pages : 2

M.B.A (Part - I) (Semester - I) Examination, December -2014
LEGAL FRAMEWORK OF BUSINESS (Paper - VIII) (Regular)
Sub. Code : 48327

Day and Date : Monday, 29 - 12 - 2014

Total Marks : 70

Time : 10.00 a.m. to 1.00 p.m.

- Instructions :**
- 1) Que. No.1 & Que. No. 5 are compulsory.
 - 2) Attempt any two questions from Que. 2,3,4.
 - 3) Write case laws wherever necessary.
 - 4) Figures to the right indicate full marks.

Q1) Attempt the following problems, giving reasons. (Any four) **[20]**

- a) A lady buys synthetic pearls for a high price thinking that they are natural pearls. The seller does not correct her mistake. Has she any remedies against the seller? Would your decision be different if the lady had told the seller:
 “I think they are natural pearls and therefore agree to buy them at your price,” and the seller was silent?
- b) A sees on article marked “Price Rupees Twenty” in B’s shop. He offers B Rs.20 for the article B refuses to sell saying the article is not for sale. Advise A.
- c) A draws a bill on B who accepts it without consideration. He indorses the bill to C for valuable consideration. On due date when C presents the bill to B for payment, B contends absence of consideration. Decide the case giving reasons.
- d) A company carrying on business in jute is empowered by the objects clause of its Memorandum of Association to do any other business connected with jute. By a resolution passed unanimously the company resolved to alter the objects clause to include the power to carry on additional business in rubber. Is this alteration valid? Explain with the help of reasons.

P.T.O.

- e) A minor fraudulently represented to a money - lender that he was of full age and executed a mortgage deed for Rs. 10,000. Has the money - lender any right of action against the minor for the money lent or for damages for fraudulent mis-representation?
- f) A sold 100 quintals of ground nut oil to B. Before it could be delivered to B, the Government of India requisitioned the whole quantity laying with A in public interest. B wants to sue A for breach of contract. Advise B.
- Q2) a)** Define breach of contract. What are the remedies available for Breach of contract? **[8]**
- b) What is meant by pro-note? Explain its essential features. **[7]**
- Q3) a)** Define condition & warranty. Discuss implied conditions & implied warranties with illustrations. **[8]**
- b) Write a note on - 'State Commission' as the consumer Disputes Redressal Agencies. **[7]**
- Q4) a)** Define company with its salient features. Explain Doctrine of Ultra- Virus. **[8]**
- b) Explain the powers & functions of SEBI. **[7]**
- Q5) Write Short Notes (Any four)** **[20]**
- a) Cyber crimes and its penalties.
- b) Rights of Unpaid Seller.
- c) Types of Companies.
- d) Crossing of Cheques.
- e) Essentials of Tender
- f) Objectives of Information Technology Act, 2000.

