



Regu-Y – 541

Seat No.	
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M.B.A. (Part – I) (Semester – I) Examination, 2013
LEGAL FRAMEWORK OF BUSINESS (New Course) (Regular)
(Paper – VIII)
Sub. Code : 48327

Day and Date : Tuesday, 15-1-2013

Total Marks : 70

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

Instructions : 1) Q. No. 1 and 5 are **compulsory**.

2) Attempt **any two** questions from Q. No. 2, 3 and 4.

1. Attempt the following problems, giving reasons :

Are the following agreements void ? Give reason in each case.

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- A, a tailor, employed as his assistant P under a contract by which P agreed on the termination of his employment not to carry on business as a tailor within ten miles of A's establishment.
- A in Pune enters into agreement with B in Delhi with condition that all disputes will be subject to Pune jurisdiction.
- An actress was engaged for a provincial tour. The agreement also provided that if the play was brought to London she would be engaged at a salary to be mutually agreed upon.
- A buys from B the goodwill of the business of plying ferry boats across certain ghats on a river and B promises not to ply his boats at those ghats.

OR

a) Attempt the following problems, giving reasons :

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- For availed consideration from B; A makes a promise to B to render some service to C. C sues A on the promise. Can C succeed ?
- P draws a bill of exchange payable after 60 days on B. B accepts it payable after three months. Is it a valid acceptance ?

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- b) Attempt the following problems, giving reasons : 10
- 1) A company was in a great need of further capital. The majority representing 98 per cent of the shares were willing to provide the capital if they could buy up the 2 per cent minority. The majority passed a resolution altering the Articles and enabling them to purchase the minority shares – Examine the legality of the alteration.
 - 2) P, a trader, carries on business under the name of P and Co. Ltd. without being incorporated as a company with limited liability. Discuss the consequences of the act of P.
2. a) Define contract. Discuss the essential elements of a valid contract. 15
- b) What are the different kinds of the meetings of the shareholders of the company ? Explain in detail importance of the statutory meeting.
3. a) What is a 'promissory note' ? What are the essential elements of a promissory note ? 15
- b) Write in detail a note on the provisions of Industrial Dispute Act 1947 relating to 'Lay off' and 'Retrenchment'.
4. a) Define the terms under Consumer Protection Act 1986 : 15
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| 1) Consumer dispute | 2) Deficiency |
| 3) Restrictive Trade Practice | 4) Unfair Trade Practices. |
- b) State the objectives of Information Technology Act 2000.
5. Write short notes on **any four** : 20
- 1) National Commission
 - 2) Crossing of Cheques
 - 3) Doctrine of Indoor Management
 - 4) Characteristics of Negotiable Instrument
 - 5) Misrepresentation
 - 6) Minors Contract.