

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

NOIDA INSTITUTE OF ENGINEERING AND TECHNOLOGY, GREATER NOIDA

(An Autonomous Institute Affiliated to AKTU, Lucknow)

MBA

SEM: I - THEORY EXAMINATION (2023-2024)

Subject: Legal Aspects of Business

Time: 3 Hours

Max. Marks: 100

General Instructions:

IMP: Verify that you have received the question paper with the correct course, code, branch etc.

1. This Question paper comprises of three Sections -A, B, & C. It consists of Multiple Choice Questions (MCQ's) & Subjective type questions.

2. Maximum marks for each question are indicated on right -hand side of each question.

3. Illustrate your answers with neat sketches wherever necessary.

4. Assume suitable data if necessary.

5. Preferably, write the answers in sequential order.

6. No sheet should be left blank. Any written material after a blank sheet will not be evaluated/checked.

SECTION-A

20

1. Attempt all parts:-

- 1-a. In contract law, what distinguishes a unilateral contract from a bilateral contract. 1
(CO1)
- (a) Presence of consideration
- (b) Number of parties involved
- (c) Time of performance
- (d) Legal capacity of the parties
- 1-b. The "privity of contract" doctrine primarily deals with: (CO1) 1
- (a) The legality of the contract.
- (b) The rights and obligations of the parties to the contract.
- (c) The capacity of the parties entering into the contract.
- (d) The enforceability of oral contracts.
- 1-c. _____ are the essential elements of a valid contract of sale under the Sale of Goods Act. (CO2) 1
- (a) Offer and acceptance
- (b) Offer, acceptance, and consideration
- (c) Agreement to sell and delivery
- (d) Agreement to sell, transfer of property, and consideration
- 1-d. _____ is the role of the "caveat emptor" principle in the Sale of Goods Act. (CO2) 1

- (a) It imposes strict liability on the seller.
 - (b) It places the burden on the buyer to inspect the goods before purchase.
 - (c) It voids the contract if goods are defective.
 - (d) It applies only to specific types of goods.
- 1-e. In order to call an annual general meeting at shorter notice, the 2013 Company Act requires consent of _____ of the members. (CO3) 1
- (a) 1
 - (b) 0.95
 - (c) 0.9
 - (d) 0.85
- 1-f. The Companies act 1956 was replaced by Companies Act ____ . (CO3) 1
- (a) 2013
 - (b) 2000
 - (c) 2005
 - (d) None of the above
- 1-g. In the context of negotiable instruments, _____ is an endorsement. (CO4) 1
- (a) A payment made by the drawee
 - (b) A transfer of rights on the instrument
 - (c) The acceptance of an offer
 - (d) A statement of the contract terms
- 1-h. _____ the Negotiable Instruments Act classify promissory notes, bills of exchange, and cheques. (CO4) 1
- (a) Unconditional instruments
 - (b) Conditional instruments
 - (c) Irrevocable instruments
 - (d) Quasi-negotiable instruments
- 1-i. _____ is the purpose of the Central Consumer Protection Authority (CCPA) as per the Consumer Protection Act 2019. (CO5) 1
- (a) Enforcing traffic regulations
 - (b) Regulating product quality standards
 - (c) Promoting environmental protection
 - (d) Ensuring national security
- 1-j. In this what remedy does the Consumer Protection Act provide for consumers in case of unfair trade practices or misleading advertisements. (CO5) 1
- (a) Criminal charges against the business
 - (b) Compensation and resolution of disputes
 - (c) Product recall by the government
 - (d) Exemption from paying for the product

2. Attempt all parts:-
- 2.a. Define acceptance and proposal. (CO1) 2
- 2.b. Mention two important elements of contract of sales. (CO2) 2
- 2.c. Difference between Private and Public Limited Company. (CO3) 2
- 2.d. Explain Bill of Exchange in your own words. (CO4) 2
- 2.e. Define e- Commerce. (CO5) 2

SECTION-B 30

3. Answer any five of the following:-

- 3-a. Explain the essential elements of valid contract under the act in details.(CO1) 6
- 3-b. All Agreements are contracts but all contracts are not agreement.' Explain with the help of example. (CO1) 6
- 3-c. Define how will you Describe "Condition" as per Sells of Goods Act and its types.(CO2) 6
- 3-d. Describe the concept of Warranty as per Sale of Goods Act. (CO2) 6
- 3.e. Explain different types of meeting. (CO3) 6
- 3.f. Define cheque and explain the essentials of cheque . (CO4) 6
- 3.g. Examine the role and functions of redressal agencies established under the Consumer Protection Act. (CO5) 6

SECTION-C 50

4. Answer any one of the following:-

- 4-a. Define consideration and its essentials and the legal rules to make consideration. (CO1) 10
- 4-b. Discuss the types of breach of contract with example. (CO1) 10

5. Answer any one of the following:-

- 5-a. Discuss the remedies available to a buyer in case of non-delivery of goods by a seller. (CO2) 10
- 5-b. Distinguish between guarantee and warranty and give three illustration of each.(CO2) 10

6. Answer any one of the following:-

- 6-a. Explain with reference to the provisions of the Companies Act, 2013, the meaning and importance of 'secretarial audit'. In which companies are required to get the 'secretarial audit' conducted. (CO3) 10
- 6-b. Explore how the content and legal requirements of the Memorandum of Association may vary in different jurisdictions. and the common elements are found across various legal systems. (CO3) 10

7. Answer any one of the following:-

- 7-a. Define the "Negotiation" and what are different modes of transfer of a negotiable instrument . Clearly mention the points of difference between assignability and negotiation .(CO4) 10

- 7-b. Explain what do you understand by the terms "Maturity" and "days of grace" and the procedure prescribed for calculating maturity of Bill of Exchange payable at stated number of months. (CO4) .. 10
8. Answer any one of the following:-
- 8-a. Explain the role of consumer forums and the dispute resolution mechanisms available under the Act in ensuring timely and effective redressal. (CO5) 10
- 8-b. Examine the responsibilities and liabilities imposed on businesses by the Consumer Protection Act, particularly in the context of product liability, unfair trade practices, and misleading advertisements. (CO5) 10

COP . JULY 2024