

Roll No.

Total No. of Pages : 03

Total No. of Questions : 10

**MBA / MBA(IB) (Sem.-2)**  
**LEGAL ENVIRONMENT FOR BUSINESS**

Subject Code : MBA-202-18

M.Code : 76154

Date of Examination : 16-05-2024

Time : 3 Hrs.

Max. Marks : 60

**INSTRUCTIONS TO CANDIDATES :**

1. SECTION-A contains EIGHT questions carrying TWO marks each and students has to attempt ALL questions.
2. SECTION-B consists of FOUR Subsections : Units-I, II, III & IV. Each Subsection contains TWO questions each carrying EIGHT marks each and student has to attempt any ONE question from each Subsection.
3. SECTION-C is COMPULSORY carrying TWELVE marks.

**SECTION-A**

**1. Write short notes on:**

- a) Explain the terms Pledge and Bailment.
- b) What is the legality of the object?
- c) Explain any two principles of sales of goods.
- d) What is the performance of the contract?
- e) *Does the death of a partner dissolve a partnership firm?* Comment.
- f) What is a Promissory Note?
- g) Explain the concept of "Resolution".
- h) Discuss the qualifications of a Director.

## SECTION-B

### UNIT-I

2. *"The legal system of a country is part of its social system and reflects the social, political, economic, and cultural characteristics of the society."* Comment on this statement by bringing out the structure of the Indian Legal System.
3. Explain when consent is said to be free and when it is not considered to be free.

### UNIT-II

4. Elucidate in detail the Sales of Goods Act.
5. Write a detailed note on the Transfer of Ownership and Property.

### UNIT-III

6. Explain in detail the liability of the banker and drawer in case of dishonour of a cheque.
7. *"A business firm seeks new partners with business expansion being one of the driving motives."* Comment on the statement with regard to the admission of a partner in a partnership firm.

### UNIT-IV

8. Differentiate between the Company and Partnership Firm. Also, discuss the types of companies.
9. Discuss in detail the definition and features of a company.

## SECTION-C

### 10. Case study :

- a) Which of the following is a bill of exchange? Give reasons.
  - i. "To Anderson, Dear Sir, We hereby authorize you to pay on our account, to the order of Wolf, the sum of six thousand rupees."

- ii. "Rs. 500" " Pay to my order the sum of five hundred rupees, for value received."  
It is neither signed by any person as drawer nor addressed to any person as drawee. It is accepted by Lam.
- b) Ramaswami proposed to sell his house to Ramanathan. Ramanathan sent his acceptance by post. The next day, Ramanathan sends a telegram withdrawing his acceptance. Examine the validity of the acceptance in the light of the following :
  - i. The telegram of revocation of acceptance was received by Ramaswami before the letter of acceptance.
  - ii. The telegram of revocation and letter of acceptance were both reached together.

**NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.**