

T 6040 ✓

M.B.A. DEGREE EXAMINATION, APRIL/MAY 2004.

First Semester

BA 106 — LEGAL ASPECTS OF BUSINESS

Time : Three hours

Maximum : 100 marks

Answer ALL questions.

PART A — (10 × 2 = 20 marks)

1. What is Law? State the various sources of Commercial Law. →
2. What is a Quasi Contract? →
3. What do you mean by Voidable Contract? →
4. What is a contract of Indemnity? -
5. State the different kinds of Negotiable Instruments. →
6. What are the grounds for termination of an Agency? →
7. Define the term 'Government Company'. - 2
8. State the objectives of payment of Wages Act. - 2
9. What is an Industrial Dispute? - 3
10. What do you mean by Direct Tax and Indirect Tax? Give examples. - 4

PART B (5 × 16 = 80 marks)

11. Explain in detail the various essential elements of a valid contract with suitable illustrations. → (16)
12. (a) Discuss in detail the different modes by which a contract may be discharged. → (4 × 4)

Or

- (b) Define the term "Breach of Contract". Discuss the remedies available to an aggrieved party for a breach of contract. → (4 + 12)

13. (a) Distinguish between 'Holder' and 'Holder-in-due-Course'. What are the privileges of a Holder-in-due-Course? - 1 (6 + 10)

Or

- (b) What do you understand by presentment of a Negotiable Instrument? State the cases in which presentment is not necessary. - 1 (4 + 12)
14. (a) Explain the term "Let the buyer beware". Explain the rights of an unpaid seller against goods and buyer under the Sale of Goods Act. - 1 (6 + 10)

Or

- (b) Define a Public Company. Under what circumstances does a private company become a public company? Explain. - 2 (4 + 12)
15. (a) Define the term 'Factory' as in Factories Act. Discuss in detail the legal provisions relating to the Safety and Welfare of the workers as explained in Factories Act. - 3 (4 + 6 + 6)

Or

- (b) Distinguish between Tax Planning and Tax Evasion. Explain the need for Corporate Tax Planning. - 4 (4 + 4 + 8)

