

Seat No. : _____

MF-207

May-2025

IMBA Full Time-Sem-8 (Regular)

**IMBA in Finance (FM) / IMBA in HR and Public Administration (HRPA)/
IMBA in Business Management (BM)/ IMBA in Business Economics and
Management (BEM)**

Legal Aspects of Business (LAB)

MBA_206/HR_MBA_206/BEM_MBA_206/FM_MBA_206

Time : 2:30 Hours]

[Max. Marks : 70

1. The general rule under the Contract of Sale states that a seller of goods cannot give a better title to the buyer than he himself possess. Justify the statement with the help of examples. Also give exceptions to this rule. **14**
2. Discuss the rights of Surety under Contract of Guarantee. Under what circumstances a Surety is discharged of his liabilities ? **14**
- OR**
2. What are the duties of an agent while working on behalf of his principal ? Also explain the rule based on the maxim "Delegatus non-potest delegare". **14**
3. The concept of LLP combines the limited liability of corporate structure and flexibility of Partnership Structure. Highlight its features. **14**
- OR**
3. Explain in detail the classification of Companies based on liability, control, membership, incorporation and nationality. **14**
4. NCLT being a quasi-judicial body plays an important role in enforcing corporate laws, mergers, insolvency resolutions and safeguarding the rights of the stakeholders. Elucidate the role of NCLT by illustrating the notable corporate cases handled by NCLT. **14**
- OR**
4. Discuss the key provisions of the Competition Act, 2002 that aims to prohibit anticompetitive agreements, abuse of dominant position and regulate business Combinations. **14**
5. Write short notes : **14**
 - (a) Three-tier Consumer Dispute Resolution Mechanism
 - (b) Procedure for obtaining information under RTI Act, 2005