

M.B.A.-II (Sem.-III) Examination**Business Laws****May-2017****Time : 3 Hours]****[Max. Marks : 100**

Q 1. Define contract and discuss the essential elements of a contract in detail. (20)

Q 2.

(a) What is offer? Explain the essentials of an offer. (10)

(b) What is acceptance? Explain its legal rules. (10)

OR

Q 2.

(a) Define Consideration. What are the legal rules regarding Consideration? (10)

(b) Explain the term "Goods". What are the different types of goods? (10)

Q 3.

(a) Explain express and implied conditions and warranties. (10)

(b) Define unpaid seller & discuss its rights over the goods. What are the rights of an Unpaid seller against goods and buyer? (10)

OR

Q 3.

(a) Explain memorandum of association in detail. (10)

(b) What are the rights and liabilities of an agent? (10)

Q 4.

(a) What are the roles and responsibilities of a "Director". (10)

(b) What is a crossed cheque? Explain types of crossings. (10)

OR

Q 4.

(a) Explain in detail, appointment of director and rotation. (10)

(b) What is Negotiable Instrument? State its characteristics and presumptions. (10)

Q 5.

(a) Explain the difference between Bills of exchange and Promissory note. (10)

(b) What is bailment and pledge? (10)