

**MBA Integrated
(SEM II) THEORY EXAMINATION 2017-18
Business Law**

*Time: 3 Hours**Total Marks: 70***Note: 1.** Attempt all Sections. If require any missing data; then choose suitably.

SECTION A

- 1. Attempt all questions in brief.** **2 x 7 = 14**
- a. What is a Void Contract?
 - b. Define the term 'Breach of Contract.
 - c. What do you mean by Guarantee?
 - d. Who is an agent?
 - e. What is the concept of Sale of Goods Act 1930?
 - f. Define Dissolution.
 - g. What is an 'Caveat Emptor'?

SECTION B

- 2. Attempt any three of the following:** **7 x 3 = 21**
- a. "All contracts are agreements, but all agreements are not contracts". Discuss
 - b. What do you understand by competency of parties? State the position of a minor in detail.
 - c. What is meant by, "Agency by Estoppel" and Agency by Necessity"?
 - d. How the creation of an agency can be done? Explain.
 - e. How the registration of partnership is done?

SECTION C

- 3. Attempt any one part of the following:** **7 x 1 = 7**
- (a) Explain clearly the meaning of misrepresentation? What are the consequences of misrepresentation in a contract?
 - (b) Discuss the various modes of discharge of contract.
- 4. Attempt any one part of the following:** **7 x 1 = 7**
- (a) When a surety is discharged from liability.
 - (b) Describe the essential requirements of a contract of bailment.
- 5. Attempt any one part of the following:** **7 x 1 = 7**
- (a) Describe the various modes by which an agency may be terminated.
 - (b) Classify and explain types of agents.
- 6. Attempt any one part of the following:** **7 x 1 = 7**
- (a) Define the term ' goods'. Distinguish between specific and unascertained goods.
 - (b) Under what circumstances the rule of caveat emptor is not applicable?
- 7. Attempt any one part of the following:** **7 x 1 = 7**
- (a) What is a partnership deed? State its main contents.
 - (b) Discuss the different modes of dissolution of a firm.