

(Following Paper ID and Roll No. to be filled in your Answer Books)

PAPER ID :**Roll No.**

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M.A.M.**Theory Examination (Semester-IV) 2015-16****LEGAL ASPECTS OF BUSINESS****Time : 3 Hours****Max. Marks : 100****SECTION -A****1. Attempt all parts.****(10x2=20)**

- Distinguish between valid, void and voidable contract.
- Define Quasi- contract.
- Define Pledge.
- Define different types of guarantee.
- How is a contract of sale made?
- Define the term 'goods' under the Sale of Goods Act 1930.
- Define Negotiation.
- Distinguish a bill and a note.
- What is statutory meeting?
- What do you understand by a proxy?

SECTION -B**2. Attempt any five questions.****(5x10=50)**

- Define contract under the Indian Contract Act 1872. Also explain the essential of valid contract.
- "The law of contract is not the whole law of agreements, nor is it the whole law of obligations". Give your comment.
- What is bailment? Also discuss the rights and duties of Bailor and Bailee.
- Explain and illustrate the situation between a contract of indemnity and a contract of guarantee.
- Explain nature of contract of sale of goods and bring clearly the distinction between a sale and agreement to sell with the help of suitable example.
- Discuss the following Negotiable instrument under the Negotiable instrument Act 1981:
 - Promissory Note
 - Bill of Exchange
 - Cheque
- Explain what is meant by a 'holding company and a subsidiary company.' Give example.
- What are the different kinds of meeting of shareholders of a company? When and how are these meetings held?

SECTION -C**Case Studies: Answer all the three questions based on the respective cases.****(3x10=30)**

A, a singer, enters into a contract with **B**, the manager of a theatre, to sing in his theatre two nights in every week during the next two months and **B** agrees to pay him at the rate of Rs.100 for each night. On the sixth night **A** willfully absents himself. With the assent of **B**, **A** sings on the seventh night. But on the following day, **B** puts an end to the contract.

3. Can A claim damages for breach of contract? Advice A.

A Agree to sell a horse to **B** who tells **A** that he (**B**) needs the horse for riding to Bombay immediately. The horse is ill at the time of agreement.

4. What are the rights of A and B?

A and **B** agree that **A** shall sell his house to **B** for a sum off 1 lakh provided he used it for residential purposes and would charge 2 lakhs if he were to use the house for gambling. It is further agreed between them that the consideration shall be paid after a year of registration of the house in the name of **B**. **A** execute a transfer in favor of **B**. After six months, **B** uses the house for gambling purposes.

5. Discuss the rights of A.

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