

**MASTER OF BUSINESS ADMINISTRATION
SECOND SEMESTER [REPEAT]
BUSINESS REGULATORY FRAMEWORK
MBA – 208**

**SET
A**

[USE OMR SHEET FOR OBJECTIVE PART]

Duration: 3 hrs.

Full Marks: 70

Time: 30 mins.

Marks: 20

(Objective)

1 × 20 = 20

Choose the correct answer from the following:

1. Company is said to be:
 - a. Juristic person
 - b. Artificial person
 - c. Legal person
 - d. All of the above
2. Minimum number of members required to form a Public Limited Company:
 - a. 3
 - b. 5
 - c. 7
 - d. 9
3. Which of the following is the supreme document?
 - a. Memorandum of association
 - b. Share certificate
 - c. Articles of Association
 - d. Certificate of incorporation
4. Who can be a director of companies?
 - a. Body corporate
 - b. Partnership firm
 - c. An individual
 - d. All of the above
5. After incorporation, a company must convene its first annual general meeting within:
 - a. 12 months
 - b. 15 months
 - c. 18 months
 - d. 21 months
6. Voluntary winding up takes place when:
 - a. Court orders for winding up
 - b. Central govt. orders for winding up
 - c. State govt. orders for winding up
 - d. Members decide to wind up
7. A contract may be:
 - a. Written
 - b. oral
 - c. implied
 - d. All of the above
8. A contract cannot be formed unless:
 - a. It is registered
 - b. There are two parties
 - c. Permission obtained from court
 - d. None of the above
9. An offer lapses when:
 - a. The proposer dies
 - b. Time-barred
 - c. The acceptor dies
 - d. All of the above
10. Who is not competent to enter into a contract?
 - a. Person of 19 years of age
 - b. Person in drunkenness
 - c. A blind person
 - d. None of the above

11. Consent is not free when it is:
 - a. Written
 - b. Spoken
 - c. misrepresented
 - d. None of the above
12. Quasi contract implies :
 - a. Void contract
 - b. Obligation resembles to a real contract
 - c. Illegal contract
 - d. Voidable contract
13. Which of the following is an essential element of sale?
 - a. Sale permission
 - b. Two parties
 - c. Name of the seller
 - d. Name of the place
14. According to The Sale of Goods Act, sale means:
 - a. Absolute sale
 - b. Agreement to sell
 - c. Future sale
 - d. All of the above
15. In conditions, when the buyer defaults in payment, the seller may:
 - a. File a criminal case
 - b. Repudiate the contract
 - c. Retire from business
 - d. All of the above
16. An unpaid seller may exercise his rights:
 - a. By repudiating the contract
 - b. By stoppage of goods in transit
 - c. By lien
 - d. All of the above
17. A consumer is he, who buys goods or hires goods or services for:
 - a. Self employment
 - b. Re-sale
 - c. Commercial purposes
 - d. None of the above
18. Which of the following is not a right of consumer?
 - a. Right to safety
 - b. Right to strike
 - c. Right to redressal
 - d. Right to information
19. The term Negotiable Instrument means:
 - a. A document transferable by delivery
 - b. Document unregistered
 - c. The currency note
 - d. A written agreement
20. The maker of a bill of exchange is called:
 - a. The payee
 - b. The endorsee
 - c. The drawer
 - d. The drawee

-- --- --

(Descriptive)

Time : 2 Hr. 30 Mins.

Marks : 50

[Answer question no.1 & any four (4) from the rest]

1. a) 'The entity of a company is separate from its owner'. Explain. 4+6=10
b) Write five characteristic features of company.
2. a) What is the importance of Memorandum of Association? 4+6=10
b) Discuss about its clauses.
3. a) 'Contract is an agreement enforceable at law'. Discuss. 5+5=10
b) Write five essential elements of a valid contract.
4. a) What do you mean by free consent? 2+8=10
b) Under what circumstances contract is said to be not free? Discuss.
5. Write short notes on Any Two: 5+5=10
 - a) Caveat Emptor
 - a) Warranty
 - b) Consideration
 - c) Unpaid seller.
6. a) How 'Sale' and 'Agreement to sell' is defined? 2+2+6=10
b) Distinguish between both of them.
7. a) Discuss about the Consumer Protection act of 1986 and 2019. 5+5=10
b) What are the objectives of consumer protection Act?
8. a) Which instruments are mentioned as negotiable instrument in the Act? 4+6=10
b) What are the salient features of negotiable instrument?

= = *** = =