

MASTER OF BUSINESS ADMINISTRATION
SECOND SEMESTER
BUSINESS REGULATORY FRAMEWORK
MBA – 208

**SET
C**

[USE OMR SHEET FOR OBJECTIVE PART]

Duration: 3 hrs.

Full Marks: 70

Time: 30 mins.

Marks: 20

(Objective)

Choose the correct answer from the following:

1 × 20 = 20

1. 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
2. A contract may be:
 - a. Written
 - b. oral
 - c. implied
 - d. All of the above
3. 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
4. An offer lapses when:
 - a. The proposer dies
 - b. Time-barred
 - c. The acceptor dies
 - d. All of the above
5. 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
6. Company is said to be:
 - a. Juristic person
 - b. Artificial person
 - c. Legal person
 - d. All of the above
7. Minimum number of members required to form a Public Limited Company:
 - a. 3
 - b. 5
 - c. 7
 - d. 9
8. Which of the following is the supreme document?
 - a. Memorandum of association
 - b. Share certificate
 - c. Articles of Association
 - d. Certificate of incorporation
9. Who can be a director of companies?
 - a. Body corporate
 - b. Partnership firm
 - c. An individual
 - d. All of the above
10. After incorporation, a company must convene its first annual general meeting within:
 - a. 12 months
 - b. 15 months
 - c. 18 months
 - d. 21 months

11. 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
12. 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
13. 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
14. The term Negotiable Instrument means:
 - a. A document transferable by delivery
 - b. Document unregistered
 - c. The currency note
 - d. A written agreement
15. The maker of a bill of exchange is called:
 - a. The payee
 - b. The endorsee
 - c. The drawer
 - d. The drawee
16. Consent is not free when it is:
 - a. Written
 - b. Spoken
 - c. misrepresented
 - d. None of the above
17. Quasi contract implies :
 - a. Void contract
 - b. Obligation resembles to a real contract
 - c. Illegal contract
 - d. Voidable contract
18. 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
19. According to The Sale of Goods Act, sale means:
 - a. Absolute sale
 - b. Agreement to sell
 - c. Future sale
 - d. All of the above
20. 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

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(Descriptive)

Time : 2 Hr. 30 Mins.

Marks : 50

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

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| 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 <u>Any Two</u> : | 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? | |

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