

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

**SET
A**

[USE OMR SHEET FOR OBJECTIVE PART]

Duration: 3 hrs.

Full Marks: 70

Time: 30 mins.

(Objective)

Marks: 20

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. After incorporation, a company must convene its first annual general meeting within:
 - a. 12 months
 - b. 15 months
 - c. 18 months
 - d. 21 months
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. Minimum number of members required to form a Public Limited Company:
 - a. 3
 - b. 5
 - c. 7
 - d. 9
6. Company is said to be:
 - a. Juristic person
 - b. Artificial person
 - c. Legal person
 - d. All of the above
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. Consent is not free when it is:
 - a. Written
 - b. Spoken
 - c. misrepresented
 - d. None 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. An offer lapses when:
 - a. The proposer dies
 - b. Time-barred
 - c. The acceptor dies
 - d. All of the above
12. Quasi contract implies:
 - a. Void contract
 - b. Obligation resembles to a real contract
 - c. Illegal contract
 - d. Voidable contract
13. 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
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. 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
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. Bill of Exchange consist of
 - a. 3 Parties
 - b. 2 Parties
 - c. 4 Parties
 - d. 1 Party
20. Negotiable Instrument means
 - a. Document unregistered
 - b. Currency note
 - c. Document transferable by delivery
 - d. Written document

(Descriptive)

Time : 2 Hr. 30 Mins.

Marks : 50

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

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|----------------------------------------------------------------------------|----------|
| 1. a) Define Company. | 2+8=10 |
| b) Write five characteristic features of company. | |
| 2. a) What is Memorandum of Association? | 4+6=10 |
| b) Distinguish between M.O.A. and A.O.A. | |
| 3. a) What do you mean by contract? | 4+6=10 |
| b) Write five essential elements of a valid contract. | |
| 4. a) What is Consent? | 2+8=10 |
| b) Under what circumstances consent is said to be not free? Discuss. | |
| 5. Write short notes on <i>Any Two</i> : | 5×2=10 |
| a) Ultra Vires | |
| b) Voidable Contract | |
| c) Unpaid seller | |
| d) Quasi Contract | |
| 6. a) How 'Sale' and 'Agreement to sell' is defined? | 2+2+6=10 |
| b) Distinguish between both of them. | |
| 7. a) Who is a Consumer? | 2+8=10 |
| b) What are the rights of consumer mentioned in the 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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