

**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.

**(Objective)**

Marks: 20

*Choose the correct answer from the following:*

*1 × 20 = 20*

- After incorporation, a company must convene its first annual general meeting within:
  - 12 months
  - 15 months
  - 18 months
  - 21 months
- A contract may be:
  - Written
  - Oral
  - Implied
  - All of the above
- A contract cannot be formed unless:
  - It is registered
  - There are two parties
  - Permission obtained from court
  - None of the above
- Consent is not free when it is:
  - Written
  - Spoken
  - Misrepresented
  - None of the above
- Who is not competent to enter into a contract?
  - Person of 19 years of age
  - Person in drunkenness
  - A blind person
  - None of the above
- Minimum number of members required to form a Public Limited Company:
  - 3
  - 5
  - 7
  - 9
- Company is said to be:
  - Juristic person
  - Artificial person
  - Legal person
  - All of the above
- Which of the following is the supreme document?
  - Memorandum of association
  - Share certificate
  - Articles of Association
  - Certificate of incorporation
- Who can be a director of companies?
  - Body corporate
  - Partnership firm
  - An individual
  - All of the above

10. 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
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. Bill of Exchange consist of:
  - a. 3 Parties
  - b. 2 Parties
  - c. 4 Parties
  - d. 1 Party
15. Negotiable Instrument means:
  - a. Document unregistered
  - b. Currency note
  - c. Document transferable by delivery
  - d. Written document
16. An offer lapses when:
  - a. The proposer dies
  - b. Time-barred
  - c. The acceptor dies
  - d. All of the above
17. Quasi contract implies:
  - a. Void contract
  - b. Obligation resembles to a real contract
  - c. Illegal contract
  - d. Voidable contract
18. 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
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. 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

**( Descriptive )**

Time : 2 Hr. 30 Mins.

Marks : 50

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

1. a) What is Memorandum of Association? 4+6=10  
b) Distinguish between M.O.A. and A.O.A.
2. a) Define Company. 2+8=10  
b) Write five characteristic features of company.
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. a) Which instruments are mentioned as negotiable instrument in the Act? 4+6=10  
b) What are the salient features of negotiable instrument?
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. Write short notes on *Any Two*: 5×2=10
  - a) Ultra Vires
  - b) Voidable Contract
  - c) Unpaid seller
  - d) Quasi Contract

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