

G 8157

M.B.A. DEGREE EXAMINATION, JANUARY 2006.

First Semester

BA 1607 — LEGAL ASPECTS OF BUSINESS

(Regulation 2005)

Time : Three hours

Maximum : 100 marks

Answer ALL questions.

PART A — (10 × 2 = 20 marks)

1. What is Law? State the various sources of commercial law.
2. What is a Quasi Contract?
3. What do you mean by Voidable Contract?
4. What is a contract of Indemnity?
5. State the different kinds of Negotiable Instruments.
6. What are the grounds for termination of an Agency?
7. Define the term 'Government Company'.
8. State the objectives of Payment of Wages Act.
9. What is an Industrial Dispute?
10. What do you mean by Direct Tax and Indirect Tax? Give examples.

PART B — (5 × 16 = 80 marks)

11. Explain in detail the various essential elements of a valid contract with suitable illustrations. (16)
12. (a) Discuss in detail the different modes by which a contract may be discharged. (4 × 4)

Or

- (b) Define the term 'Breach of Contract'. Discuss the remedies available to an aggrieved party for a breach of contract. (4 + 12)

13. (a) Distinguish between 'Holder' and 'Holder-in-due-Course'. What are the privileges of a Holder-in-due-Course? (6 + 10)

Or

- (b) What do you understand by presentment of a Negotiable Instrument? State the cases in which presentment is not necessary. (4 + 12)

14. (a) Explain the term "Let the buyer beware". Explain the rights of an unpaid seller against goods under the Sale of Goods Act. (6 + 10)

Or

- (b) Define a public company. Under what circumstances does a private company become a public company? Explain. (4 + 12)

15. (a) Define the term 'Factory' as in Factories Act. Discuss in detail the legal provisions relating to the safety and welfare of the workers as explained in Factories Act. (4 + 6 + 6)

Or

- (b) Distinguish between Tax Planning and Tax Evasion. Explain the need for Corporate Tax Planning. (4 + 4 + 8)