



MBA DEGREE EXAMINATIONS: NOV /DEC 2024

(Regulation 2021)

Fourth Semester

MASTER OF BUSINESS ADMINISTRATION

P21MBC4122: Legal Aspects of Business

COURSE OUTCOMES

CO1: Demonstrate an understanding of legal boundaries that define the execution of business,

CO2: Illustrate relevant legal insights into the formation process of a new company

CO3: Recommend appropriate actions on various legal issues relating to business decision making

Time: Two Hours

Maximum Marks: 50

PART A (10Q x 2M = 20 Marks) Answer Any 10 Questions only

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| 1 | Define the essential elements of a valid contract. | CO1 | [K ₅] |
| 2 | What are the rights of an unpaid seller under the Sale of Goods Act, 1930? | CO1 | [K ₁] |
| 3 | What are the steps involved in the incorporation of a Limited Liability Partnership (LLP)? | CO2 | [K ₁] |
| 4 | Define the term "winding up" of a company. | CO2 | [K ₂] |
| 5 | Explain the types of negotiable instruments. | CO1 | [K ₅] |
| 6 | What are 'Inchoate Instruments' according to Negotiable Instruments Act? | CO3 | [K ₅] |
| 7 | What is the role of the Competition Commission of India (CCI)? | CO1 | [K ₂] |
| 8 | How are cybercrimes penalized under the Act? | CO3 | [K ₄] |
| 9 | What are the primary benefits of GST for businesses? | CO3 | [K ₂] |
| 10 | Explain the concept of dual GST. | CO1 | [K ₅] |
| 11 | How does GST simplify indirect taxation in India? | CO3 | [K ₃] |

PART B (5Q x 6M = 30 Marks) Answer Any Five Questions only

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| 12 | Explain the different types of contracts with examples. | CO1 | [K ₅] |
| 13 | Illustrate the process of forming a company under the Companies Act, 2013. | CO2 | [K ₅] |
| 14 | C-Edge Technologies Ltd., a technology service provider to co-operative and regional rural banks was "possibly" hit by a ransomware attack, according to a statement by National Payments Corporation of India (NPCI) on July 31. The Mumbai-based technology provider caters mostly to co-operative and regional rural banks, NPCI added in the statement. | CO3 | [K ₆] |

NPCI temporarily closed all retail payments in the affected banks and customers will not be able to access the payment systems until restoration is complete. Only small RRBs and co-operative banks are affected, said an official at NPCI who spoke to *The Hindu* on condition of anonymity. “The problem will be contained hopefully by tomorrow” he added. The Reserve Bank of India did not respond immediately to a request for a comment.

Confirming the development and fall out for customers of several cooperative and regional rural bank, an official of a State Bank of India sponsored regional rural banks (RRB) said the issue was reported to authorities on July 29.

“Majorly UPI operations have been affected. Cash arrangements we don’t see any problem... only for NPCI services majorly UPI, AePS (Aadhaar-enabled payment system) is having impact,” the official said, requesting anonymity.

The system is likely to be restored by tomorrow, he said, estimating almost 200 cooperative banks and RRBs across India who are with the service provider to have impacted.

Some RRBs depending on their sponsor banks are having different tech service providers. Hence, there is a possibility that some RRBs in a region will continue to function as usual.

He said for impacted entities NPCI has temporarily isolated payment services offered by the service provider.

The PSS Act allows RBI to set operational standards for payment systems. What standards might be most effective in safeguarding against cyber threats, and how should these standards evolve?

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| 15 | Critically evaluate the effectiveness of the CCI in regulating monopolistic practices in India. | CO3 | [K ₅] |
| 16 | Analyze how the IT Act addresses cybersecurity threats in India. | CO2 | [K ₄] |
| 17 | Discuss the main provisions of the GST Act and their impact on small businesses. | CO1 | [K ₅] |
