

Total No. of Questions: 6

Total No. of Printed Pages:3

Enrollment No.....



Faculty of Management Studies
End Sem (Odd) Examination Dec-2022
MS5CO22 Legal Aspects of Business

Programme: MBA

Branch/Specialisation: Management

Duration: 3 Hrs.

Maximum Marks: 60

Note: All questions are compulsory. Internal choices, if any, are indicated. Answers of Q.1 (MCQs) should be written in full instead of only a, b, c or d.

- Q.1 i. The Indian Contract Act, 1872 came in to force on- **1**
(a) 1st october,1872 (b) 1st November,1872
(c) 1st September,1872 (d) None of these
- ii. The source of the law of contract is- **1**
(a) Indian Contract Act, 1872
(b) Judicial decisions
(c) Customs or usage of trade
(d) All of these
- iii. Which is not the exceptions of Caveat Emptor? **1**
(a) Misinterpretation by seller
(b) Sale by sample
(c) Sale by discount and free of cost
(d) Sale by description
- iv. When the seller manipulates the price, it is known as- **1**
(a) Caveat Emptor
(b) Unfair trade practices
(c) Restricted trade practices
(d) None of these
- v. The definition of 'promissory note' has been defined under **1**
section-
(a) Section 7 (b) Section 6 (c) Section 5 (d) Section 4
- vi. How many parties are there in the bills of exchange? **1**
(a) Four (b) Three (c) Two (d) One

P.T.O.

[2]

	vii.	In which forum is it compulsory to have a female member? (a) National Commission (b) State commission (c) District Commission (d) All of these	1
	viii.	Under the consumer protection act, the rights of a consumer do not include to be- (a) Safety (b) Choose (c) Presented (d) Informed	1
	ix.	What is the term of office of presiding officer of cyber appellate tribunal? (a) 5 years or 65 years (b) 5 years or 60 years (c) 5 years or 50 years (d) None of these	1
	x.	What is the qualification for appointment of presiding officer? (a) It is or has been qualified as a judge of high court (b) It is or has been qualifies as a judge of supreme court (c) It is or has been qualifies as a judge of district court (d) None of these	1
Q.2	i.	What is agreement define?	2
	ii.	What is the difference between law and act?	3
	iii.	What do you mean by offer explain different types of offer?	5
OR	iv.	What are the essential elements of a valid contract?	5
Q.3	i.	What is doctrine of caveat emptor?	2
	ii.	What is difference between sale and agreement to sale?	8
OR	iii.	Explain the essential elements of contract of sales of goods.	8
Q.4	i.	What is a bill of exchange? What are its essential elements?	3
	ii.	Define holder in due course. State and explain the privileges of a holder in due course under the provisions of the negotiable instrument act.	7
OR	iii.	What is the difference between promissory note and bill of exchange?	7
Q.5	i.	What are the salient features of consumer protection act 1986?	4
	ii.	Write a detail note on the consumer dispute redressal agencies.	6

[3]

OR	iii.	Define 'goods' and 'defect'. Explain rights of the consumer under consumer protection act 1986.	6
Q.6		Attempt any two:	
	i.	Explain introduction and objectives of information technology act 2000.	5
	ii.	Explain about the composition qualification terms and conditions of cyber appellate tribunal under information technology act 2000.	5
	iii.	Explain about the penalties and crimes under information technology act 2000.	5

Marking Scheme
MS5CO22 Legal Aspects of Business

Q.1	i)	1st September, 1872	1
	ii)	Indian Contract Act, 1872	1
	iii)	Sale by discount and free of cost	1
	iv)	Unfair trade practices	1
	v)	Section 4	1
	vi)	Three	1
	vii)	All of the above	1
	viii)	Presented	1
	ix)	5 years or 65 years	1
	x)	It is or has been qualified as a judge of high court	1
Q.2	i.	Definition of Agreement	2
	ii.	Difference between law and Act (3 Differences)	3
	iii.	Offer and explanation of different types of offer (2.5*2)	5
OR	iv.	Essential elements of a valid contract (1*5)	5
Q.3	i.	Doctrine of Caveat Emptor	2
	ii.	Difference between Sale and Agreement to Sale	8
OR	iii.	essential elements of contract of sales of goods	8
Q.4	i.	Bill of Exchange and its essential elements	3
	ii.	Holder in due course, explain the privileges of a holder in due course under the provisions of the negotiable instrument act.	7
OR	iii.	Difference between Promissory Note and Bill of Exchange	7
Q.5	i.	Salient features of consumer protection act 1986	4
	ii.	Consumer dispute redressal agencies	6
OR	iii.	Definition of 'Goods' and 'Defect & rights of the consumer under consumer protection act 1986	6
Q.6			
	i.	Introduction and objectives of information technology act 2000	5
	ii.	Composition qualification terms and conditions of cyber appellate tribunal under information technology act 2000	5
	iii.	Penalties and crimes under information technology act 2000	5
