

Seat No.: _____

Enrolment No. _____

GUJARAT TECHNOLOGICAL UNIVERSITY
MBA – SEMESTER 3 – EXAMINATION – SUMMER 2019

Subject Code: 2830002

Date: 03/05/2019

Subject Name: LEGAL ASPECTS OF BUSINESS (LAB)

Time: 02:30 PM To 05:30 PM

Total Marks: 70

Instructions:

1. Attempt all questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.

Q-1 (a) Choose the correct option

06

- 1 The capital with which the company is registered is called ____ Capital.
A. Registered B. Recurring
C. Revised D. Reserved
- 2 Improper coining of a company's name is prohibited under which Act?
A. Emblems and Names Act. B. FEMA
C. Intellectual Property Right Act. D. Company Law
- 3 Promoters of a joint stock company shall not be liable for
A Misstatements in the prospectus B. Non-compliance of matters to be stated in the prospectus
C. Compliance of matters to be stated in the prospectus D. Commencement of business by the company without conforming to capital subscription requirements
- 4 Both noting and protest are compulsory in case of
A. Foreign bills B. Inland bills
C. Both A & B D. None of the above
- 5 Which of the following contracts can be enforced against a minor?
A. Contract for the benefit of a minor B. Contract for supply of necessities
C. Both a & b D. None of the above
- 6 A complainant not satisfied with the order of the district forum may appeal before state commission within ____
A. 30 days B. 45 days
C. 60 days D. 90 days

(b) Define the followings:

04

- i. Key Pairs
- ii. Promissory Note
- iii. Caveat Emptor
- iv. Independent Director

(c) Explain different kinds of resolution according to companies Act.

04

- Q-2 (a) Enlist and elaborate requisites of a valid meeting. 07
(b) What is acceptance? Explain essentials of a valid acceptance. 07

OR

- (b) “For every valid agreement there should be the consideration.” Comment. 07

- Q-3 (a) What is an Indemnity? Bring out differences between a contract of indemnity and contract of guarantee. 07
(b) What do you mean by Cheque? Explain the types of crossed cheque. 07

OR

- Q-3 (a) Write a short note on “The consumer Disputes Redressal agencies.” 07
(b) “No one can give a better title to the goods than what he himself has”. Explain the exceptions. 07

- Q-4 (a) What is a meaning of water pollution and air pollution under the Environment law? Explain the powers of the state control board. 07
(b) Explain the provisions relating to cyber regulation appellate tribunal under Information Technology Act, 2000? 07

OR

- Q-4 (a) Which are the Rights & duties of Director of a company? Explain. 07
(b) Define Statement in Lieu of prospectus. Enumerate consequences of misstatements in Prospectus in detail. 07

- Q-5 ABC company issued an advertisement in a newspaper about its product, “the smoke ball” a preventive medicine against influenza. In the advertisement, the company offered to pay a sum of \$ 1,000 as compensation to anyone who contacted influenza or a cold after having used the smoke ball according to the printed directions. The advertisement also contained that a sum of \$ 1,000 had been deposited with the Alliance bank to show the sincerity of the company. A lady, Mrs. Carllil relying on the advertisement purchased and used the smoke balls as per directions but still contacted influenza. 14
i. Discuss the case methodically.
ii. Advice Mrs. Carllil with reference to her situation.

OR

- Q-5 (a) A, a minor, borrows Rs. 10,000 and executes a promote for the amount in favor of B. After attaining the majority, A executes another promote in settlement of the first promote. Will B succeed in recovering money from A? Give reasons in support of your answer. 07
(b) Mr. X went to electronic shop to purchase a TV for his newly built house. He asked the information about Samsung 40 inches LED TV to the shop keeper. The shop keeper being a dealer of other brands misguide the customer stating that Samsung had planned to stop the production of 40 inches LED TV. The shopkeeper made the customer believed the same and advise him to purchase some other brand. 07
i. Discuss the case methodically.
ii. Advice Mr. X with reference to her situation.
