

GUJARAT TECHNOLOGICAL UNIVERSITY
MBA - SEMESTER– III EXAMINATION – SUMMER 2018

Subject Code: 830002

Date: 01/05/2018

Subject Name: Legal Aspects of Business (LAB)

Time: 02:30 pm - 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) What is a meaning of contract? Explain the essential elements of valid Contract under the Indian Contract Act 1872. **07**

(b) State briefly the law relating to competence of parties to a contract. **07**

Q.2 (a) Define unpaid seller. What are his rights under the sale of goods Act. **07**

(b) Give the meaning of and definition of proposal (offer) and also give the essential elements of valid offer. **07**

OR

(b) Differentiate between the contract of indemnity and contract of guarantee. **07**

Q.3 (a) Define Memorandum of Association and its content. Distinguish it from Articles of Association. **07**

(b) Give the difference among district forum, state commission and national commission. **07**

OR

Q.3 (a) False and Misleading statements in a Prospectus attract both civil and criminal liabilities? Discuss. **07**

(b) Give the definition of free consent and explain the fraud and Misrepresentation. **07**

Q.4 (a) Explain the Objectives of Environment Protection Act, 1986 **07**

(b) Give the difference between Private company and Public company. **07**

OR

Q.4 (a) Give the definition of sales. Explain the essential elements of valid sales. **07**

(b) Explain parties involved in Negotiable Instrument. **07**

Q.5 (a) How Articles of a company can be altered? Point out the effect and limitation on alterations of Articles? **07**

(b) Differentiate between Holder and Holder in due Course? State the privileges available to Holder in due Course under Negotiable Instrument Act, 1881? **07**

OR

Q.5 (a) What do you understand by the term patent? Describe the procedure for obtaining a patent. **07**

(b) Define Company Meeting and Discuss the different kinds of Meetings. **07**
