

Savitribai Phule Pune University, Department of Management Sciences (PUMBA)
MBA, Trimester – I External Assessment Examination, November, 2016
Subject Code: 103 Name of Subject: Legal Aspects of Business

Marks: 50

Time: 3 Hrs.

Instructions for students –

- a) Answer Section I and Section II on different answers sheets.
- b) All questions are compulsory.

Section I (Total 25marks)

Question 1

10 Marks

Define the term 'Contract'. Explain valid contract, void contract and voidable contract.

Question 2

10 Marks

Define the following with their essentials:

- a. Promissory Note
- b. Bill of Exchange

Question 3

5 Marks

Write short notes on ANY TWO of the followings.

- a. Offer and Acceptance
- b. Doctrine of 'Caveat Emptor'.
- c. Distinguish between 'Sale' and 'Agreement to sale'.

Section II (Total 25marks)

Question 4

10 Marks

Write a detailed note on features of company form of business organization.

Question 5

7 Marks

Tushar purchased a AXEE Brand body spray after watching its print advertisement and TV Commercial, which showed particular quality and potency of the product. Later on, after using the same, he got rashes on his body. In his opinion the product is not showing the desired results as per its commercials too. Now he wishes to file a case under consumer protection act against the manufacturer.

Is Tushar a Consumer? Also advise him regarding what remedies are available under consumer protection act.

Question 6

8 Marks

Write full form of ANY TWO acronym and explain the term in brief:

- a. C.I.N. with reference to Companies Act 2013
- b. M.O.A. with reference to Companies Act 2013
- c. C.A. with reference to Information Technology Act 2000
- d. I.P.R.