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B.B.A. FOURTH SEMESTER EXAMINATION

APRIL – MAY, 2015

PAPER – IV

ECONOMIC LEGISLATION

(BUSINESS AND INDUSTRIAL LAW)

Time: 3hrs

Max. Marks: 40

Min. Marks: 16

Note: All sections are compulsory. Marks are indicated against each section.

SECTION – A

Objective Type Questions

Q.1 Choose the correct answer:

(1 x 5 = 5)

(i) An agreement not enforceable by law is said to be -

- | | |
|--------------|-------------------|
| (a) Violable | (b) Unenforceable |
| (c) Illegal | (d) Void |

(ii) Proposal must be -

- | | |
|--------------|------------------|
| (a) Written | (b) Oral |
| (c) Specific | (d) Communicated |

(iii) Rule of buyer's beware is related to -

- | | |
|-------------------------|----------------------|
| (a) Duties of purchaser | (b) Duties of seller |
| (c) Duties of both | (d) None of these |

(iv) The clauses in memorandum of association are -

- | | | | |
|-------|-------|-------|-------|
| (a) 2 | (b) 4 | (c) 6 | (d) 8 |
|-------|-------|-------|-------|

(v) Preference shareholders get dividend -

- | |
|--|
| (a) After equity shareholders |
| (b) After equity shareholders |
| (c) According to the facility of the company |
| (d) None of these |

P.T.O.

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SECTION – B
Short Answer Type Questions

(3 x 5 = 15)

Q.2. Define Offer.

OR

State the legal rules regarding consideration.

Q.3. What is a bailment?

OR

What is a contract of agency?

Q.4. What is a contract of sale of goods?

OR

Distinguish between specific goods and unascertained goods.

Q.5. What is an Industrial License?

OR

What are ancillary and small scale industries?

Q.6. Define the term 'Promotion'.

OR

What is an article of association?

SECTION – C
Long Answer Type Questions

(4 x 5 = 20)

Q.7. Explain the meaning of 'acceptance' an offer and write essentials of valid acceptance.

OR

What is meant by contractual capacity? Who are the persons regarded as incompetent by law to enter into contract?

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Q.8. Differentiate between general and particular lien.

OR

Discuss the rights and duties of an agent towards his principal.

Q.9. Distinguish between 'condition' and 'warranty'. State the various conditions and warranties implied in contract of sale of goods.

OR

What is meant by delivery of goods under the sales of goods act? Explain the provisions of law regarding delivery of goods.

Q.10. Discuss FEMA.

OR

Write a note on Employee Provident Fund Act.

Q.11. What are the different types of resolutions which may be passed in meeting of the shareholders?

OR

Distinguish between members voluntary winding up and creditors voluntary winding up.
