

Printed Pages – 3

B-5277

**M. B. A./M. B. A. (MM) (First Semester)
Examination, Dec. 2016**

(New/Old Course)

BUSINESS LEGISLATION

Paper : MS/MM/107

Time Allowed : Three hours

Maximum Marks : 70 (New Course)

: 85 (Old Course)

Note : Attempt all questions. One question from each unit is compulsory. All questions carry equal marks.

Unit-I

1. "Contract is an agreement enforceable by law." Discuss the statement and describe essentials of a valid contract.

B-5277

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Or

What do you understand by 'Pledge'? Explain clearly, what is the difference between pledge and bailment? Who can make a valid pledge?

Unit-II

2. State the conditions implied in a contract of sale of good :
 - (i) by description
 - (ii) by sample
 - (iii) by sample as well as by description

Or

The rule in sale of goods is "none can give or transfer what he does not himself possess." Are there any exceptions to this rule? Discuss.

Unit-III

3. What do you mean by maturity of negotiable instruments? Discuss the rules regarding calculation of date of maturity of negotiable instruments. Also calculate the date of maturity of a bill of it is to made payable 100 days after right is presented for right on 4th May.

Or

B-5277

"Once a negotiable instrument passes through the hands of a holder in due course it is purged or cleansed of all its defects." Comment and discuss the privileges of a holder in due course.

Unit-IV

4. How is a company formed under the Companies Act, 1956? Enumerate the various documents to be filed with the Registrar.

Or

How and in what circumstances can a company reduce and increase its share capital?

Unit-V

5. What is Dividend? State the legal provisions relating to the payment of final dividend and interim dividend

Or

Discuss the borrowing powers of a company. If a company borrows beyond its powers. What remedies are open to a person who has lent money to the company?

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