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Question Paper Code : 10166

M.B.A. DEGREE EXAMINATIONS, NOVEMBER/DECEMBER 2021.

First Semester

BA 5104 — LEGAL ASPECTS OF BUSINESS

(Regulations 2017)

Time : Three hours

Maximum : 100 marks

Answer ALL questions.

PART A — (10 × 2 = 20 marks)

1. Define consideration. Why is it essential in a contract?
2. Distinguish between a condition and a warranty.
3. Mention the salient features of a one person company.
4. 'A promoter stands in a fiduciary relation towards the company he promotes' – comment.
5. What do you mean by 'wages' as per the Payment of Wages Act, 1936?
6. What is lay-off? What are its essentials?
7. What is MAT?
8. What is meant by reverse charge mechanism in GST? Give an example.
9. What is meant by Hash function as per the IT Act, 2000.
10. What are the items not patentable as per Patents Act, 1970?

PART B — (5 × 13 = 65 marks)

11. (a) "Is Quasi-contract an implied contract"? How? Also discuss its types.

Or

- (b) Bring out the different modes of discharge of a negotiable instrument. What are the ways in which a party or parties to a negotiable instrument may be discharged?

12. (a) Why is it essential to prepare Memorandum of Association? Discuss the various clauses of MoA.

Or

- (b) When can a company be wound up by the tribunal? Who are the persons entitled to present a petition for the winding up of company by a tribunal?

13. (a) (i) Who is a worker as per the Factories Act, 1948? (3)
(ii) Explain any ten provisions of the Factories Act, 1948 meant For safety of the workers.

Or

- (b) Examine the provisions of the Payment of Bonus Act. 1965 for determination of available surplus.

14. (a) (i) What are the objectives of corporate tax planning? (3)
(ii) Give an account of corporate tax structure in India. What are the tax saving strategies adopted by Indian companies? (10)

Or

- (b) What is GST? Analyze its practical implications on the business and the society.

15. (a) What is the jurisdiction of Consumer Disputes Redressal Forum (the District Forum)? In what manner is a complaint filed before it? What procedure is followed by it after receiving a complaint?

Or

- (b) Explain the powers and functions of the Competition Commission of India.

PART C — (1 × 15 = 15 marks)

16. (a) (i) P sends his agent A to buy certain goods on credit for him. later, he pays for the goods. On another occasion, he again sends A to buy goods but pays sufficient amount to A for the purpose. A, however, buys goods on credit from the old merchant. After some time, A runs away. Is P bound to pay the merchant? (5)

- (ii) Goods were sold and sent by the sellers at the request of the buyer to shipping agents of the buyer and were put on board a ship by those agents. Subsequently they were re-landed and sent to the sellers for the purpose of re-packing. While they were still in the possession of the sellers for that purpose, the buyer became insolvent. The sellers refused to deliver them to the official Receiver except upon payment of the price. Are the sellers entitled to refuse to deliver the goods to the Official Receiver? State reasons for your answer. (10)

Or

- (b) (i) A promoter signs a circular inviting subscription for shares in a company which stated that about one-third of the capital had already been subscribed in the U.S.A. In fact, a third of the capital had been subscribed but not in cash. The promoter, however, believed honestly that the statement was true. P subscribed on the faith of the circular and the company became insolvent after some time. P sued the promoter for fraud. Decide.
- (ii) Identify the reason for the rising number of cyber crimes in India. Explain the legal remedies available to those affected by such crimes.
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