

GUJARAT TECHNOLOGICAL UNIVERSITY
MBA Semester –III Examination Dec. - 2011

Subject code: 830002**Date: 08/12/2011****Subject Name: Legal Aspects of Business****Time: 10.30 am – 01.30 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 are essentials of a valid acceptance? **07**
(b) What is free consent? Under what circumstances is consent said to be free? **07**
- Q.2** (a) How is a contract discharged? **07**
(b) Explain the essentials of the contract of guarantee. **07**
- OR**
- (b) What is Indemnity? What are the essentials and rights of an indemnity holder? **07**
- Q.3** (a) What are the rights of an Agent? **07**
(b) Distinguish between Sale and Agreement to sell. **07**
- OR**
- Q.3** (a) Under the Consumer Protection Act, explain who is not a Consumer? **07**
(b) What are the essential elements of 'Bill of Exchange'? **07**
- Q.4** (a) What are the rights of a 'Holder in Due Course'? **07**
(b) What are the rights of a member or shareholder of a company? **07**
- OR**
- Q.4** (a) What are the rules to be observed before allotting shares? **07**
(b) Discuss the types of Meetings. **07**
- Q.5** (a) Under the Environment Protection Act, discuss the powers of the central government. **07**
(b) A battery-operated travel lamp was being sold by a shop. It was claimed that the battery would last for 10 hours. The claim was valid, but the light of the bulb appeared harsh and piercing to the eyes. The buyer wants to return the bulb to the shop and claim his money back. Decide. **07**
- OR**
- Q.5** (a) Under the IT Act, who is a Certifying Authority and how is it regulated? **07**
(b) Ashish bought an electric iron from a shop. His wife, Varsha was using the iron, when in the first use itself, the coil melted and gave her a shock. Varsha had to be hospitalized. Can Ashish return back the iron and claim his money back? Can Varsha demand compensation for injury? Can Ashish demand compensation for his wife? **07**
