

GUJARAT TECHNOLOGICAL UNIVERSITY**M.B.A. Sem. – III - Examination –June- 2011****Subject code: 830002****Subject Name: Legal Aspects of Business****Date:18/06/2011****Time: 02.30 pm – 05.30 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) “Contract is an agreement enforceable by law”. Discuss the statement and describe the essentials of a valid contract. **07**

(b) “A company is an artificial person created by law, having a separate entity with a perpetual succession and a common seal.” Discuss the above statement and explain the characteristics of a company. **07**

Q.2 (a) What do you mean by contract of guarantee? In which circumstances a surety may be discharged from his liability. **07**

(b) Discuss in brief the remedies available to an aggrieved party in case of breach of the contract. **07**

OR

(b) Define Agency. What are the various ways in which the relation of agency arises? **07**

Q.3 (a) Briefly state the provisions of the Companies Act, 1956 regarding the mode of appointment of the directors of a company. **07**

(b) What is a negotiable instrument? Describe the different types of negotiable instruments in brief **07**

OR

Q.3 (a) “A contract without consideration is void”. Comment on the statement and give its exceptions. **07**

(b) What are the penalties prescribed in the Negotiable Instruments Act in case of dishonor of cheque for insufficiency of funds in the account of the person issuing the cheque? **07**

Q.4 (a) Distinguish between condition and warranty. State the circumstances under which a condition can be waived and treated as warranty. **07**

(b) Where and how can a complaint be made by consumer? State the jurisdiction of the various redressal agencies in this regard. **07**

OR

Q.4 (a) When is a seller of goods deemed to be an unpaid seller? What are his rights against (I) the goods, and (II) the buyer personally? **07**

(b) How is Controller or Certifying Authority appointed? What are his functions under Information Technology Act, 2000? **07**

Q.5 (a) Define Intellectual Property. Explain the major types of protections provided by Intellectual Property Rights. **07**

(b) Explain the rules made by Central Government for save the Environment. **07**

OR

Q.5 (a) What are the acts which are not infringement of copyright? **07**

(b) “Environment Protection Act is an Umbrella Law for Environment Protection.” justify the Statement. **07**
