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MBA (PT) DEGREE IV SEMESTER EXAMINATION APRIL 2018**SMP 2403 BUSINESS LAW***(Supplementary)*

Time: 3 Hours

Maximum Marks: 50

PART A(Answer *ALL* questions)

(5 × 2 = 10)

1. Define the term *Consensus ad idem* within the meaning of Indian Contracts Act.
2. Distinguish between Sale and Agreement to sell.
3. What are the different kinds of partnerships?
4. Enumerate the Constitutional Remedies.
5. Briefly explain the rights of a registered Trade Union.

PART B(Answer *ANY FIVE* questions)

(5 × 4 = 20)

6. Explain briefly the essential elements of a valid contract.
7. 'Agreement made by a minor is *void ab initio*'. Discuss the statement with the help of a case law. Enumerate the major points of distinction between Void contracts and Voidable contracts.
8. Define Bill of Exchange and state its features. Is a cheque drawn on SBI by Mr. A in favour of Mr. B a Bill of Exchange? State the legal position of the different parties involved in the above transaction.
9. Discuss the rights of an unpaid seller.
10. What is a Prospectus? Discuss its major features. Is it different from Statement in lieu of Prospectus?
11. Describe the rights and liabilities of partners under the Indian Partnership Act.
12. Discuss procedure for registration of a Trade Union under the Trade Unions Act, 1926.

PART C(Answer *ANY TWO* questions)

(2 × 10 = 20)

13. Explain the salient features of a company. Enumerate the different kinds of companies.
14. Explain the salient features of the Constitution of India.
15. Discuss the machinery for settlement of Industrial disputes under the Industrial Disputes Act, 1947.