



MBA.F.III/11.931

MBA (FT) DEGREE III SEMESTER EXAMINATION NOVEMBER 2011

SMS 2302 BUSINESS LAW

Time: 3 Hours

Maximum Marks: 50

(5 × 10 = 50)

- I. A. Discuss the essential elements of a valid contract.
OR
B. What is meant by 'capacity of parties' for entering into a contract? State the rights of a person who has supplied necessaries for the sustenance of a minor.
- II. A. Define a contract of sale. Explain how a sale is distinct from a contract of bailment.
OR
B. State the meaning of a 'negotiable instrument'. Discuss the ingredients of a promissory note.
- III. A. State briefly the necessary components of memorandum of Association of a Company. Examine how it is different from Articles of Association.
OR
B. Discuss the difference between a company and a partnership. What is limited liability partnership?
- IV. A. Summarise the salient features of the Indian Constitution.
OR
B. Briefly explain the rights guaranteed to religions, linguistic and cultural minorities under the Indian Constitution.
- V. A. Define the term 'industrial dispute' and explain how it is different from an 'individual dispute'.
OR
B. Examine the different methods for fixation and revision of minimum wages under the Minimum Wages Act.
