

KRISHNA KANTA HANDIQUI STATE OPEN UNIVERSITY

PGDBM/MBA 2nd Sem. Examination, 2015

Paper Code: 08

Paper : Business Law

Time: 3 hours Maximum marks: 80

The figures in the margin indicate full marks for the questions

- 1 Answer any five questions from the following : 2×5=10
- Define 'contract'
 - What is 'proposal'?
 - Define 'Sale'.
 - Define 'Negotiable instrument'.
 - Define 'Shelf prospectus'.
 - Define 'Air Pollution'.
 - What is a 'void agreement'?
- 2 Answer any three questions from the following : 4×3=12
- Who is a promisor and who is a promisee?
 - What do you understand by a 'promissory note'?
 - What do you understand by 'prospectus'?
 - Mention any two duties of a chairman?
 - What do you understand by unfair trade practice?
- 3 Answer any three questions from the following : 6×3=18
- Discuss two types of Mistakes of Fact?
 - Distinguish between misrepresentation and fraud.
 - Write down any three duties of a Bailor.
 - Distinguish between condition and warranty.
 - Distinguish between a holding company and a subsidiary company.
- 4 Answer any four questions from the following : 10×4=40
- Discuss and explain the impact of industrial waste on the local environment. What do you understand by water pollution and also discuss the functions of the central board and state board for prevention and control of water pollution.
 - Define 'company'. Give a brief account on classification of companies.
 - What is contract of sale of goods and also discuss the essential characteristics of a contract of sale of goods.
 - Define 'consideration'. Write down the essential elements of a valid consideration.
 - Define 'performance of contract'. Outline under what circumstances consideration or the object of an agreement become unlawful.
 - What are remedies available to the injured party in case of breach of a contract?