

MBA III Semester Supplementary Examinations May 2018

LEGAL ASPECTS OF BUSINESS

(For students admitted in 2014, 2015 & 2016 only)

Time: 3 hours

Max. Marks: 60

PART – A

(Answer the following: (05 X 10 = 50 Marks))

- 1 Explain the difference between 'fraud' and 'misrepresentation' under the Indian Contract Act, 1872.
OR
- 2 All contracts are agreements but all agreements need not be contracts. Discuss in detail various provisions of Indian Contract Act 1872.
- 3 Who is unpaid seller? Describe the rights of an unpaid seller.
OR
- 4 Explain the meaning of a Negotiable Instrument. What presumptions are made with reference to negotiable instrument? Are these presumptions rebuttable?
- 5 Summarize the provisions of the Companies Act, 1956 relating to an extra-ordinary general meeting of a public limited company.
OR
- 6 Explain the nature of a company and discuss the various types of companies.
- 7 What are the provisions of Income Tax Act relating to Deduction of Tax at source from income chargeable under the head 'Salaries' and income from 'Dividends'?
OR
- 8 Enumerate the special features of GST and VAT.
- 9 State the need and the importance of Cyber Laws.
OR
- 10 Trace out the cyber crimes, How does IT Act 2000 control these cyber crimes?

PART – B

(Compulsory question, 01 X 10 = 10 Marks)

- 11 **Case Study:**
 - (a) Goods sold were delivered to the buyer's shipping agents, who had put them on board a ship. But the goods were returned to sellers for repacking. While they were still with sellers for this purpose, the buyer became insolvent and the sellers claimed to retain the goods in the exercise of right of lien because they were unpaid. But it was held that they could not do so as they lost their lien by delivery of goods to the shipping agent.
Questions:
 - (i) Really who create this problem? Shipping agent or seller?
 - (ii) As a seller what type of actions you can be take?
 - (b) Amit and Amita were husband and wife and was always quarrelling amongst each other Amit Promises to pay Rs. 50,000 to Amita as monthly expenses and give her a duplex apartment in Tirupathi, after promising and entering in to agreement Amit failed to provide the same. Amita filed a suit against Amit, will she succeed?
