

MBA III Semester Supplementary Examinations May 2017

LEGAL ASPECTS OF BUSINESS

(For students admitted in 2014 & 2015 only)

Time: 3 hours

Max. Marks: 60

All questions carry equal marks

SECTION – A

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

- 1 Describe the essential elements of valid contract.
OR
- 2 Narrate the different sources of business law.
- 3 Explain the importance of Negotiable instrument act, 1881.
OR
- 4 Enumerate the miscellaneous provision of sale of goods act — 1930.
- 5 Explain the various modes of winding up of a company.
OR
- 6 Discuss the duties and responsibilities of directors.
- 7 Elucidate the classifications of VAT.
OR
- 8 What are the terminologies of Income Tax Act? Explain.
- 9 Outline the objectives of e- governance.
OR
- 10 Narrate the scope of IT Act, 2000.

SECTION – B

(Compulsory Question)

01 X 10 = 10 Marks

11 **Case study:**

On 4th March 2014, Ahmad, an antique collector, entered a contract for the purchase of an antique watch, which was described in good faith, by Farisham, the seller as more than 100 years of age. Ahmad paid the deposit of RM10000 out of the total price of RM50000 and promised to pay the balance within one week. On 6th March 2014, while attending an auction for antiques, Ahmad met Yatt, told him that she was the person who sold the antique watch she inherited from her father, to Farisham. Yatt told Ahmad that the watch is not very old as her father bought the watch on the day that Malaysia got its independence, i.e. on 31st August 1957. Ahmad was very disappointed with that Yatt told him and immediately sent an e-mail to Farisham which stated that he intended to terminate the contract which he entered with Farisham on the ground that there was a misrepresentation of fact. Ahmad also wanted to claim back the RM10000 of deposit which he has already paid to Farisham.

Question:

(i) How do you advise to Farisham?
