



**Institute of Management
JK LakshmiPat University
Jaipur**

END TERM EXAMINATION 2017

Programme: MBA III Semester
MM: 50 Marks

Sub: Legal Aspects of Business
Time: 3 Hours
Subject code: GN 05

Instructions: Attempt any three questions from Section A. Section B is compulsory.

Section A

- Q1. A. "Contract with a minor can be void" Comment & explain with case law of "Mohribibi & Damodhar Das".
B. "Mere silence as to facts is not fraud". Comment.
(10 marks)
- Q2. State the importance of Memorandum of Association of any company and explain its alterations into registered office clause & liability clause. Can the liability of a member be increased?
(10 marks).
- Q3. A. "In a contract for Sales of Goods, there is no Implied Condition or Warranty as to the quality of the goods or their fitness for any particular purpose" Comment.
B. "Delivery does not amount to acceptance of goods." Comment with suitable case law under Sales of Goods Act, 1930.
(10 marks)
- Q4. A. "Company is a separate legal entity" Comment with suitable case law of "Solomon & Solomon & Solomon Company".
B. "Between co-sureties there is equality of burden and benefit." Elucidate.
(10 marks)
- Q5. Write short note on:
a) Deemed & Abridged Prospectus
b) Corporate Veil
(10 marks).

Section B**(20 Marks)**

- I. The Secretary of a Company issued a share certificate to "A". Under the company's seal with his own signature and the signature of a director forged by him. "A" borrowed money from "B" on the strength of this certificate. "B" wanted to realize the security and requested the company to register him as a holder of the shares. Explain whether "B" will succeed in getting the share registered in his name. Give judgement and support your statement.

II.

Meeting number	Financial Year ended	Last date of holding AGM	AGM Held on
1	31/12/20X1	30 June 20X2	1 Jan 20X2
2	31/12/20X2	31 March 20X3	30 April 20X3
3	31/12/20X3	30 June 20X4	30 Aug 20X4

2 month's extension was granted by the registrar of companies. Comment on the AGM Scheduled in ABC Ltd. & suggest the suitable dates to conduct AGM in 2014 & 2015.