



Institute of Management
JK Lakshmipat University
Jaipur

END TERM EXAMINATION 2015



MBA (FT) Sem-III

MM: 50 Marks

Course: BUSINESS LAW

Time: 3 Hours

Subject code: MBA 303

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

Section A

- Q1. Explain the following: (5 marks each)
- A. Types of persons of unsound mind
 - B. Quasi contract
- Q2. Explain the following: (5 marks each)
- A. Payment and computation of Gratuity under Payment of Gratuity Act
 - B. Payment of Bonus Act
- Q3. What is partnership? Explain various types of partners. (10 marks)
- Q4. Explain the following: (5 marks each)
- A. Sale and Agreement to Sell
 - B. Rights of unpaid seller
- Q5. Explain the following: (5 marks each)
- A. Equity and Preference Shares
 - B. Winding up by the Court

Section B

Q.6A. Sheena, while travelling by a train, fell through the gap in the inter-connecting passage way between two compartments and died. Her dependents claimed compensation. The Railway Authorities refused to pay any compensation, relying on the rules in Railways. Then petition was filed under the Consumer Protection Act against the Railway Authorities. Would the petition succeed? If yes, advise how the petition is to be filed and what is the procedure to deal the petition under Consumer Protection Act? (10 marks)

Q.6B. Ravi proposes by a letter sent by post to sell his house to Richa. Richa accepts the proposal by a letter sent by post. When can she revoke her acceptance? Answer with features of proposal and acceptance. (10 marks)