

- (b) "For giving rise to valid contract, there must be consensus ad-idem among the contracting parties". Explain this statement and discuss the meaning of "Free Consent".

4. (a) Define the term "Delivery" as used in contract of sale and discuss the rights and duties of the buyers in respect of the sale of goods.

OR

- (b) Define Partnership. Explain the essential elements of a partnership.

5. (a) Distinguish between Promissory note and bills of exchange. What are the presumptions as to the negotiable instruments?

OR

- (b) What is a prospectus of a company? The golden rule about the prospectus is that a prospectus must reveal the full truth. Explain it.

6. (a) What is LLP? Define the characteristics and rules of LLP.

OR

- (b) What are the objectives of cyber law? Explain the terms "E-commerce" and "E-governance" with reference to IT act, 2000.

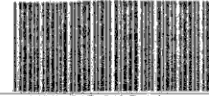
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NMBA--022

(Following Paper ID and Roll No. to be filled in your Answer Book)

PAPER ID :

Roll No.

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M.B.A. II SEMESTER

THEORY EXAMINATION 2014-15

SPECIAL CARRY OVER

BUSINESS LAW (NMBA-022)

Time : 3 Hours]

[Total Marks : 100

Note : The question paper contains **three** sections. All sections are compulsory.

Section-I

1. Attempt any **four** questions of the following: [5x4=20]

- (a) What are the rights and duties of a liquidator?
 (b) What do you understand by contract of indemnity and contract of guarantee? Compare and contrast the two.
 (c) What are the rights and duties of an agent?
 (d) Define and distinguish between coercion and undue influence.

214321]

(1)

[Contd...

- (e) Explain the consumer redressal machinery for the redressal of consumer's grievances.
- (f) What are the instruments and documents to which IT act is not applicable?

Section-II

1. Attempt **all** questions given at the end of the case study.
Each question carries equal marks. **[10x3=30]**

Case Study

This is an appeal against the judgment and order dated 30.09.99 passed by the District Consumer Forum, Ghaziabad in Complaint Case No. 790/1998. The fact of the case stated in brief are that Mr. Lakshmi Mathur, here in after referred to as the complainant applied for a plot in Vijay Nagar Scheme and deposited the entire amount within the time fixed. The complainant has not been handed over possession of the land allotted till now. The complainant was told that on account of some unavoidable reasons part of the scheme in which the plot was situated has been abandoned and the possession cannot be given. It was intimated to the complainant that the deposited amount be taken back by him along with 5% interest.

The opposite party namely, Ghaziabad Development Authority in the written statement had admitted the abandonment of part of the scheme on account of some unavoidable circumstances the details of which were not given. Therefore, the amount is to be refunded.

214321]

(2)

[Contd...

The learned, District Forum after considering the case of the parties, allowed the complainant and ordered for return of the 18% per annum interest. A sum of Rs. 2000/= was also awarded as compensation and a sum of Rs. 100/= as a cost of litigation. It was further ordered that if the amount is not paid within period of two months, then the interest will run at 20% per annum.

Aggrieved against this order to learned District Forum, the Ghaziabad Development Authority has come in appeal and has challenged the correctness of the order.

Questions:

- (a) Define consumer as per the provision of Consumer Protection Act, 1986 and determine the status of complainant as a consumer of services. (10)
- (b) Recognize the rights of consumer in the above case and establish the jurisdiction of the above court in respect to this case. (10)
- (c) As a member of Uttar Pradesh Consumer Dispute Redressal Commission decide the appeal, giving reasons for your decision. (10)

Section-III

Attempt any **four** questions of the following: **[12.5x4=50]**

3. (a) What is a contract? Explain the characteristics of a valid contract.

OR

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(3)

[Contd...