

2009-JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY

MBA I SEMESTER REGULAR EXAMINATION

BUSINESS LAW AND REGULATION

JANUARY-09

TIME-3HOUR

MARKS-60

ANSWER ANY FIVE QUESTIONS ALL QUESTIONS CARRY EQUAL MARKS

1. Define contract. Explain the nature and essential elements of valid contract?
2. What are unlawful and illegal agreements? Explain with suitable examples?
3. Explain the principles, conditions and warranties underlying in the contract of sale.
4. What are the Rights, Duties, and liabilities of partners?
5. Distinguish between a bill, promisory note and cheque.
6. Define company? What are its basic features?
7. Explain the following concepts
 - a) Previous year
 - b) Assessment year
 - c) Assessee
8. How do you classify goods under central Excise Act 1944?