

2007 TAMIL NADU OPEN UNIVERSITY M.B.A

M.B.A. (S) DEGREE EXAMINATION, DECEMBER 2007

FIRST SEMESTER

BUSINESS LAWS

Time : 03 Hours
Maximum Marks : 100

PART A - (5 X 8 = 40 MARKS)

Answer any FIVE questions

1. "All contracts are agreements but all agreements are not contracts" comment.
2. Enumerate the remedies for breach of a contract.
3. Define a contract of guarantee. Can there be oral Guarantee.
4. Who is an unpaid seller? State his rights?
5. What is meant by "Registration of firm"? Is it necessary?
6. Define Bill of Exchange. Who are parties to a bill of exchange?
7. Define a contract of Insurance. Is an Insurance a contract.
8. State the rights, duties and liabilities of a shareholder.

PART B - (4 X 15 = 60 MARKS)

Answer any THREE questions from Q no.9 to Q no.14, Q no.15 is compulsory.

9. Explain the essentials of a valid contract.
10. Explain the various modes of creation of agency.
11. Discuss the important provisions of consumer protection act, 1986.
12. What is meant by Dissolution of a firm? Under what circumstances it will occur.
13. Discuss the legal nature of a Marine Insurance.
14. Explain the various steps required to form a company.
15. X entered into a contract for the sale of 100 bags of wheat out of 1000 bags lying in his godown. Unknown to X, the entire stock was destroyed by fire. X declined to deliver. State the legal position.
