

**BIRLA INSTITUTE OF TECHNOLOGY, MESRA, RANCHI
(END SEMESTER EXAMINATION)**

**CLASS: MBA
BRANCH: MANAGEMENT**

**SEMESTER : II
SESSION : SP/2022**

SUBJECT: MT419 LEGAL ENVIRONMENT FOR BUSINESS

TIME: 2 HOURS

FULL MARKS: 50

INSTRUCTIONS:

1. The question paper contains 14 questions each of 5 marks and total 70 marks.
 2. Candidate may attempt any 10 questions.
 3. The missing data, if any, may be assumed suitably.
 4. Before attempting the question paper, be sure that you have got the correct question paper.
 5. Tables/Data hand book/Graph paper etc. to be supplied to the candidates in the examination hall.
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- Q.1(a) What do you understand by “Anticipatory breach of contract?” Discuss the consequences of such breach on the rights and liabilities of the parties. (CO1) (PO1) [5]
- Q.1(b) What do you understand by performance of a contract? State who can demand performance and by whom contracts must be performed? (CO1) (PO6) [5]
- Q.2(a) What is a contract of indemnity? Illustrate the distinction between a contract of indemnity and a contract of guarantee. (CO5) (PO5) [5]
- Q.2(b) Explain and distinguish between the term ‘holder’ & ‘holder in due course.’ What are the privileges granted to a ‘holder in due course’ under the Negotiable Instruments Act 1881? (CO4) (PO5) [5]
- Q.3(a) What is bill of exchange? What are its essential elements? How does it differ from a promissory note? (CO4) (PO7) [5]
- Q.3(b) Distinguish between memorandum of association and articles of association? What are the constituents of memorandum of association? (CO3) (PO4) [5]
- Q.4(a) Explain the procedure for the registration of a firm? What are the consequences of non-registration of firms? (CO2)(PO [5]
- Q.4(b) Discuss the various kinds of partners in a partnership firm. (CO2) (PO5) [5]
- Q.5(a) Define Pledge and how it is differ from Bailment? What are the duties of a bailee? (CO5)(PO4) [5]
- Q.5(b) How companies are registered under the Companies Act, 1956? Explain certificate of incorporation and certificate to commence business. (CO5)(PO6) [5]

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