

**Bachelor of Business Administration  
Annual Examinations – 2006**

**Paper BBAD - 302  
Business Law**

Time allowed: Three hours

Maximum Marks: 100

**SECTION – I**

Marks

Q1. Attempt all questions.

20X1=20

- i) The system approach considers business unit \_\_\_\_\_ which has continuous interactions with its external environment.
- ii) A contract is an agreement enforceable by law \_\_\_\_\_ by which rights are acquired by one and obligations are created on the part of another.
- iii) One of the essential elements of valid contract is that it must be supported by \_\_\_\_\_.
- iv) The rules regarding assignments of contract are firstly the \_\_\_\_\_ under a contract can not be assigned except by novation.
- v) Agent is a person who acts in place of another for whom or on whose behalf he acts is \_\_\_\_\_.
- vi) Where agents though discloses the fact that he is agent working for some principals conceals the name of the principals such as principal is called on \_\_\_\_\_.
- vii) Delivery is defined as a \_\_\_\_\_ from one person to another.
- viii) The terms sellers include any person \_\_\_\_\_ e.g. An agent of the seller to whom a Bill of Lading has been endorsed.
- ix) An instrument as referred to in the act is a legally recognised written document where by rights created \_\_\_\_\_ and \_\_\_\_\_ are created on the part of another.
- x) The crossing of a cheque is effected by \_\_\_\_\_ with or without the words or any abbreviation.
- xi) \_\_\_\_\_ is one who does not transport goods from one place to another regularly he may engage in some casual jobs.
- xii) \_\_\_\_\_ is negotiable in a popular sense and not in technical sense.
- xiii) Promotes have been described \_\_\_\_\_ relationships of trust and confidence with the company.
- xiv) \_\_\_\_\_ as its charter which contains the fundamental considerations upon which alone the company can be incorporated.
- xv) The offering of shares of \_\_\_\_\_ a direction is not an invitation to the public to buy shares (Rattan Singh V/s Moga Transport Co. Ltd 1959).
- xvi) \_\_\_\_\_ means a share which is not references share in which the rate of the dividend is not fixed.
- xvii) Usually the words \_\_\_\_\_ appears in the term and condition of debentures.

- xviii) Winding up by the tribunal are also called \_\_\_\_\_ up may be ordered in case mentioned in [as 433]
- xix) When the company is a \_\_\_\_\_ it never had any real business.
- xx) \_\_\_\_\_ means the price actually paid or payable for the goods when sold.

## SECTION – II

Q2. Answer any six questions. All questions carry equal marks i.e 5 marks each 5X6=30

1. What is the significance of business in a modern society? Explain with reference to opening up of the Indian Economy.
2. Who are the stake holders of a business firm? Define
3. All agreements are not contracts but all contracts are agreement, comment.
4. What is meant by unilateral mistake?
5. What is agency by estoppel? In what way does it differ from agency by holding out?
6. What do you understand by earnest money?
7. Issuing of a cheque that bounces is an offence, comment.
8. Distinguish between a bill of lading and a charter party.

## SECTION – III

Q3. Attempt any five questions. All questions carry equal marks  
i.e.10 marks each •

5X10=50

- i) Who are common carriers? What are their liabilities?
- ii) What is winding up? Discuss the circumstances in which a company may be wound up by the tribunal.
- iii) Short notes on the following
  1. Bill of Export
  2. Good v/s smuggling
- iv) Discuss the rights of agent against the principal.  
Answer with suitable examples.
- v) State briefly the rules regarding the transfer of ownership from seller to the buyer.
- vi) Define an unpaid seller. What are the different rights of unpaid seller?
- vii) What are the provisions of the negotiable Instruments Act, 1881, regarding international law concerning negotiable instruments?