

GUJARAT TECHNOLOGICAL UNIVERSITY
MBA SEMESTER- IV - EXAMINATION-SUMMER-2024

Subject Code: 4549281**Date: 25/04/2024****Subject Name: Legal Aspects of Business****Time: 10:30 AM TO 01:30 PM****Total Marks: 70****Instructions:**

1. Attempt all questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.
4. Use of simple calculators and non-programmable scientific calculators are permitted.

Q. No.	Question Text and Description	Marks
Q.1	Explain the following terms: (a) Void Agreement (b) Quantum Meruit (c) One Person Company (d) Bills of Exchange (e) Firm (f) Digital Signature (g) Patent	14
Q.2	(a) “All Contracts are agreement but all agreements are not contract”. Explain the statement in the light of essential elements of a valid contract. (b) What is breach of contract? Which remedies are available under Indian Contract Act, 1872 in case of breach of contract?	07
	OR	
	(b) Briefly write about the rights available to surety against principal debtor in case of Contract of Guarantee	07
Q.3	(a) What is Memorandum of Association? Why it is considered as charter of the company. Write in brief about different clauses of memorandum of association. (b) “Sharing of profit is prima facie evidence of partnership, the conclusive evidence is mutual agency relationship” Explain keeping in mind provisions given under Partnership Act, 1932 in this regard.	07
	OR	
Q.3	(a) Give the concept of: (1) Doctrine of Constructive Notice (2) Doctrine of Indoor Management (b) Give the meaning of trust. How the trust can be created under the	07

Indian Trust Act, 1882. Who can be the trustee of trust?

- Q.4 (a)** Define Promissory Note under the Negotiable Instrument Act, 1881. Whether we can issue bearer Promissory Note? Write about essentials of a valid Promissory Note. **07**
- (b)** Give idea about the concept GST and briefly write about registration can be made on GST Portal **07**

OR

- Q.4 (a)** “If effectively implemented, environmental laws play an important role in today’s business landscape by promoting sustainability efforts and ensuring responsible corporate behavior towards the environment” Explain with reference to different environmental laws available in India. **07**
- (b)** Write about different cyber-crimes and remedies available under Information Technology Act, 2000 to reduce the menace. **07**

Q.5 CASE STUDY:

Situation 1:

Ishaan, aged 16 years, was studying in an engineering college. On 1st March, 2022 he took a loan of 2 lakhs from Vishal for the payment of his college fee and agreed to pay by 30th May, 2024. Ishaan possesses assets worth 15 lakhs. On due date Ishaan fails to pay back the loan to Vishal. Vishal now wants to recover the loan from Ishaan out of his assets.

Situation 2:

A student was induced by his teacher to sell his brand new car to the later at less than the purchase price to secure more marks in the examination. Accordingly, the car was sold. However, the father of the student persuaded him to sue his teacher.

- (a)** Who is Minor? In the lights of provisions of Indian Contract Act, 1872 give your views about followings: **07**
- (1) A Minor cannot be a promisor but can be a promisee
 - (2) A Minor cannot be declared as insolvent
 - (3) A Minor can be a partner
- (b)** Based on the facts given in Situation 1, discuss whether Vishal would succeed referring to the provisions of Indian Contract Act, 1872 **07**

OR

- (a)** What do you mean by Undue Influence as per the provisions of Indian Contract Act, 1872? Write in brief about the cases where undue influence exists / does not exist. **07**
- (b)** Based on the facts given in Situation 2, discuss whether the student can sue the teacher? **07**
