

Enrollment No./Seat No.:

GUJARAT TECHNOLOGICAL UNIVERSITY
MBA - SEMESTER - IV EXAMINATION - WINTER 2025

Subject Code: 4549281

Date: 18-12-2025

Subject Name: Legal Aspects of Business

Time: 02:30 PM TO 05:30 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.**

	Marks
Q.1 ALL 7 Questions must be Compulsory.	14
(a) What is 'key pair' under the IT Act?	
(b) What is 'deficiency' and 'defect' under the Consumer Protection Act, 1986?	
(c) What is 'condition' and 'warranty' under Sale of Goods Act, 1930?	
(d) What is Trust under the Indian Trust Act?	
(e) What is GST?	
(f) What is Coercion? Give one example.	
(g) What is Caveat Emptor?	
Q.2 (a) Agreement without consideration is void. How true is it? State the exceptions, if any, to the general rule.	07
(b) What is surety? Explain the rights of a surety.	07
OR	
(b) An agreement enforceable by law is a contract. Comment. Also list the essentials of a valid contract.	07
Q.3 (a) What are the clauses of the MOA of a company? Comment on "the MOA is an unalterable charter of a company."	07
(b) Explain the nature of partnership. How is it different from a company?	07
OR	
(a) What is the legal position of a Director in a company? Describe the powers of the board of directors.	07
(b) One general meeting was called by a company in December 2015. The meeting was adjourned to March 2016 and then held. Subsequently, the meeting was held in February 2018. Is the company liable for any irregularity?	07
Q.4 (a) What do you understand by intellectual property rights? What is the difference between a patent and copyright?	07

- (b) Mr. Patel owes Mr. Shah Rs.5000. Mr. Patel makes a promissory note in favor of Mr. Shah. The maker dies and the promissory note was found by his legal heirs, afterwards among his papers, delivered it to Mr. Shah. Can Mr. Shah sue upon it? Explain. 07

OR

- (a) What are the legislative initiatives in India regarding environmental protection? 07
- (b) Who is a certifying authority? What is a digital signature? Who is authorized to issue digital signature certificates? 07

Q.5 Rajesh and Kajal set up a consultancy firm under the name of Expert Consultancy in June 2020. The partnership agreement clearly stated that the partnership shall remain for a ten year period. In December 2010, Kajal took a personal loan amounting to Rs. 100,000 from Business Bank but failed to pay three installments. Kajal later 'assigned her interest' in the firm to Business Bank.

That is, an assignment of interest is a legal process where Kajal, the assignor, transfers the contractual rights, benefits, or ownership interest in an asset or agreement to Business Bank, the assignee.

Rajesh was not happy with the assignment and gave a notice to Kajal for dissolution of the firm. Rajesh decided that if Kajal refused to accept the notice, he would apply for dissolution by a court order.

- (a) Does Kajal have the right to assign her interest in Expert Consultancy to Business Bank? Explain. 07
- (b) Explain the ways for dissolution of a partnership. 07

OR

- (a) What are the grounds that Rajesh could use to apply for dissolution of partnership by way of court's order? 07
- (b) Apart from assignment of interest, is there an alternative for Kajal to mitigate her liability to Business Bank? Discuss. 07
