

VPM's
DR VN BRIMS, Thane
Programme: MMS (2015-17)
Second Semester Examination April 2016

Subject	Legal Aspects of Business (Section -1)		
Roll No.		Marks	30 Marks
Total No. of Questions	5	Duration	2 Hours
Total No. of printed pages		Date	22.04.2016

Note: Q1 is compulsory and solve any TWO from the remaining FOUR questions.

Q1) 10 Marks

1. Mr. O, the shareholder due to some emergency conditions had to travel and is not able to attend the company meeting. So he has instructed Mr. A to attend the meeting on his behalf as a Proxy. Pls advise Mr.A about the Proxy procedure.
2. A minor, by misrepresenting himself to be of 21years obtained a loan from the bank of Rs.100000/- stating he required the amount for higher education. The bank without making any further enquiry lent the amount to the minor. Can the bank recover money from the minor?
3. A company has more than 1500 deposit holders, share holders, debenture holders etc . Company is trying hard to generate more business and hence more profits but due to this they don't have time to answer the queries or issues of the shareholders. What do you suggest the Company to do to take care of these grievances? What are the norms/rules for the suggestion you make?
4. NCLT was approached by shareholders with a grievance that the Company in which they invested has not been conducting the AGM for last 3 years & has been giving unacceptable reasons for the same. As a Manager in the Company what are the consequences you need to make the Company aware, as what NCLT can lay upon the Company for not holding AGM?
5. The drawee's name mentioned in the bill of exchange is that of a non-existent person. How would you treat this instrument? Explain.

Attempt Any TWO from the Remaining FOUR Questions

Q2) Any two from (a) or (b) or (c) ————— (5x2) = 10 Marks

- a) Explain the occasions when there can be Discharge of Contract.
- b) Distinguish between Fraud & Misrepresentation.
- c) As per the Negotiable Instrument Act what are the situations when the banker refuses the payment of cheques & when the banker may refuse to honour the cheques.

Q3) Any two from (a) or (b) or (c) ————— (5x2) = 10 Marks

- a) Write in detail about the various types of evidences with suitable examples
- b) Explain Memorandum of Association & Articles of Association.

c) What is the objective of the Competition Act? Explain the powers of Competition Committee

Q4) Any two from (a) or (b) or (c) ————— (5x2) = 10 Marks

a) Explain the process of Contract. State various types of Contracts.

b) With respect to the Companies Act 2013, in case of Meetings explain the following concepts in detail : Agenda, Quorum, Minutes & Proxy.

c) What is the process of examination followed in courts? Explain with an example.

Q5) Any two from (a) or (b) or (c) ————— (5x2) = 10 Marks

a) What do Fundamental Rights mean? Explain their importance as an Indian citizen.

b) What are the provisions with respect to CSR as per Companies Act 2013?

c) What does the term Negotiable Instrument mean? State the essentials of a Negotiable Instrument.