

**GUJARAT TECHNOLOGICAL UNIVERSITY**  
**MBA – SEMESTER - IV – EXAMINATION – WINTER 2021**

**Subject Code:4549281****Date: 22/12/2021****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.

- Q.1** Explain the following terms briefly. **14**
- (a) Consideration
  - (b) Novation
  - (c) Dormant Partner
  - (d) Holder in Due Course
  - (e) Goods & Service Tax
  - (f) Trustee
  - (g) E-Governance
- Q.2** (a) Define a contract. Explain the elements of a valid contract. **07**
- (b) What is contract of indemnity? Explain the rights of an indemnity holder. **07**
- OR**
- (b) What is bailment? What are the rights and duties of a bailor? **07**
- Q.3** (a) Explain briefly the rights and duties of a seller and a buyer. **07**
- (b) Distinguish between a bill of exchange and a cheque. **07**
- OR**
- Q.3** (a) Discuss the remedies of an unpaid seller as per sale of goods Act. **07**
- (b) Explain the objectives of the consumer protection law. What are unfair trade practices? **07**
- Q.4** (a) What is the meaning of intellectual property rights? Explain the need for this law. **07**
- (b) "The MoA is an unalterable character of a company." Comment. What are the contents of MoA. **07**
- OR**
- Q.4** (a) Define a company Meeting. Discuss the different kinds of Meetings. **07**
- (b) Explain the nature and scope of the environmental protection Act. **07**

**Q.5**

**CASE STUDY:**

Santosh who deals in stocks & shares offered 55 shares of a company to Vikram at a very good price. Vikram considered it to be a very good deal and told Santosh, "I am accepting your offer as I find it to be lucrative, but I will give you my confirmation this evening." This is because Vikram was concerned about mobilizing resources to buy the shares. Later in the day, he consulted a friend knowledgeable in stocks & shares. His friend told him that it was not the right time to buy the shares. Believing his friend, Vikram changed his mind and called Santosh in the evening. He told him that he was no longer interested in buying the shares and abruptly ended the call. Santosh managed to sell the shares next day for a price of Rs.25,000, less than what he would have got from Vikram. After this, Santosh demanded Rs.25,000 as damages for breach of contract. Vikram said that there never was any contract.

- (a) Decide and explain who is legitimately right and why? **07**
- (b) If there was a breach of trust, is there a remedy for Santosh? Explain. **07**

**OR**

- Q.5** (a) "A deceit which does not deceive is no fraud." Bring out the essence of the statement with examples. **07**
- (b) "A mere mental acceptance, not evidenced by word or conduct, is in the eyes of law, not an acceptance." Explain. **07**

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