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**M.Sc. FASHION MERCHANDIZING AND
RETAIL MANAGEMENT (MSCFMRM)**

Term-End Examination

December, 2012

MFW-021 : COMPANY LAW

Time : 3 hours

Maximum Marks : 70

Note : All questions carry equal marks . Answer any seven questions.

1. Define 'Contract'. Discuss the essential elements of a valid contract. Give suitable examples. 10
2. What do you understand by the term 'acceptance' ? What are the essentials of a valid 'acceptance' ? 10
3. "No consideration no contract". Comment on the above statement and discuss. 10
4. Define the term 'Sale' and 'Agreement to sell' and distinguish between the two. Give suitable examples to support your answer. 10
5. State the doctrine of 'Caveat Emptor' and explain the exceptions to it. 10

6. Write short notes on *any two* of the following : 10
- (a) Consumer
 - (b) Service
 - (c) Manufacturer
 - (d) Trader
7. Discuss the various rights of 'Consumers' recognised under the Consumer Protection Act, 1986 which are to be promoted and protected by the consumer protection council. 10
8. Define a 'Private Company'. How does it differ from a public company ? Give suitable examples. 10
9. What are the conditions which should be fulfilled before a company commences business ? Discuss them in detail. 10
10. Define 'Memorandum of Association'. Discuss the clauses of 'Memorandum of Association' in brief. 10
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