

**BACHELOR OF BUSINESS ADMINISTRATION  
(RETAIL SERVICES)  
(BBARS)**

**Term-End Examination**

**December, 2012**

**BRS-021 : LEGAL FRAMEWORK CONSUMER  
RIGHT AND CORPORATE GOVERNANCE**

*Time : 3 hours*

*Maximum Marks : 100*

*Note : (i) Attempt any five questions.  
(ii) All question carries equal marks.*

1. Explain the term 'consideration' and state its importance in a contract. What are the rules relating to consideration ? State the exceptions to the rule that an agreement without consideration shall be void. 20
  
2. (a) "Every contract is an agreement but every agreement may not be a contract". Explain. 10  
(b) Briefly state the essentials of a contract with suitable illustrations. 10
  
3. (a) Distinguish between 'bailment' and 'pledge'. 10  
(b) State the rights of a buyer under the Sale of Goods Act. 10

4. State the meaning of the term 'implied conditions and warranties' as per the Sale of Goods Act. Explain such stipulations included in the said enactment. 20
5. Outline the objectives of the Consumer Protection Act, 1986. Explain the meaning of the term 'consumer' as per this law and give examples in this regard. What is meant by an 'unfair trade practice' ? 20
6. Describe the importance of corporate governance in an economy like India. What is the relationship, if any, between corporate governance and ethics ? 20
7. Describe the role of the SEBI in promoting corporate governance in India with special reference to Clause 49 of the Securities Contracts Regulation Act. 20
8. Write short notes on *any two* of the following : 2x10=20
- (a) Law relating to performance of a contract.
  - (b) Rights of an unpaid seller.
  - (c) Quasi contracts under the Indian Contract Act, 1872.
  - (d) Sale vs. Agreement to sell.