

**EXECUTIVE MBA  
(EXMBA)**

**Term-End Examination  
December, 2012**

**MCT-057 : BUSINESS LAW**

*Time : 3 hours*

*Maximum Marks : 100*

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*Note : Attempt any five questions.*

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1. (a) Can a stranger to consideration sue ? When is a contract valid without consideration ? 20  
(b) What are the various modes of discharge of a contract ? Discuss 'discharge by breach'.
2. What is the rule of caveat emptor ? What are the exceptions to this rule ? Discuss. 20
3. (a) Under what circumstances a negotiable instrument may be dishonoured ? 20  
(b) When a Banker 'must ' and 'may' refuse payment of customer's cheque ?
4. What is lifting of corporate veil ? Explain the circumstances when the corporate veil can be lifted ? 20

5. Define 'Consumer' under Consumer Protection Act 1986. What are the rights of a consumer ? What is the pecuniary jurisdiction of different consumer courts? 20
6. Who is an authorised person under FEMA ? Explain the duties and powers of authorised person. 20
7. (a) Define IPR. What conditions a patent should fulfil ? Explain different varieties of patent. 20  
(b) To which documents I.T. Act does not apply ?
8. Discuss the procedure of obtaining information under RTI Act, 2005. What action can be taken if information required is not obtained? What are the agencies which does not come under RTI Act ? 20
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