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**MASTERS OF BUSINESS ADMINISTRATION
(SUPPLY CHAIN MANAGEMENT)
(MBASCMFL)**

Term-End Examination

December, 2012

MCQ-019 : BUSINESS LAW AND TAXATION

Time : 3 hours

Maximum Marks : 100

Note : Attempt any five questions. All questions carry equal marks.

1. "A company may be defined best in terms of its basic characteristics".
- In the light of the above statement,
- (a) List and explain the features of a company with appropriate examples. 10
- (b) Also include in your answer the different types of companies that may be registered under the Companies Act, 1956 along with their meaning. 10
2. What is meant by 'free consent' ? State the meaning and consequences of 'fraud'. 20

3. How would you define 'competency to contract' ? Who is competent to contract as per the Indian Contract Act, 1872 ? State the law relating to agreements entered into by, or with, a minor. 20

4. What is a negotiable instrument and what are its basic features ? How would you distinguish between a 'bill of exchange' and a 'cheque' ? 20

5. 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

6. Outline the rights of a consumer as per the Consumer Protection Act, 1986. What is meant by 'restrictive trade practice' ? Give examples in this regard. 20

7. How would you determine whether a tax is 'direct' or 'indirect' ? Give suitable examples of both the types. State the meaning of 'impact', 'incidence' and 'effects' of a tax. How is tax planning different from tax management ? 20

8. Write short notes on *any two* of the following : **2x10=20**
- (a) Procedure for incorporation of a company.
 - (b) Law relating to holding of annual general meetings.
 - (c) Contingent contracts under the Indian Contract Act, 1872.
 - (d) Anticipatory breach of contract and rights of a promisee.
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