

MBACN

Term-End Examination

June, 2012

MCN-015 : LEGAL ENVIRONMENT OF BUSINESS

Time : 3 hours

Maximum Marks : 100

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

1. Define contract ? Explain in brief : 20
 - (a) Valid contract,
 - (b) Offer,
 - (c) Consideration,
 - (d) Capacity to contracts and
 - (e) Free consent.

2. Write a note on different types of negotiable instruments and parties to the same. 20

3. What is a contract of sale ? How is it made ? 20
What are the essentials of contract of sale ? What is breach of contract ?

4. What is meant by consumer protection ? 20
According to you, to what extent the act is protecting consumer Rights ? Discuss.

5. Write a detailed note on the salient features of Indian Partnership Act 1932. 20
6. Discuss the relationship between the articles of association and memorandum of association of a company. 20
7. List and discuss in detail various laws relating to : Patents, Trade Marks, Fair Trade Practices, Partnerships and cyber laws. 20
8. From the following particulars, compute the total income and tax liability of Smt. Swarajya Lakshmi for the assessment year 2011-2012. 20
- (a) Basic salary Rs. 2,08,000
 - (b) Dearness allowance (considered for service benefits) Rs. 1,04,000
 - (c) CCA Rs. 36,000
 - (d) House Rent Allowance Rs. 48,000
 - (e) Rent Paid in Chennai city Rs. 21,000
 - (f) A big car is provided for official and personal use and employer paid all the expenses.
 - (g) Gas, water and electricity bill paid by the employer Rs. 9,000
 - (h) Laptop given for personal use by the company Rs. 40,000
 - (i) Employment tax paid Rs. 280 p.m.