

00640

**MASTER OF BUSINESS ADMINISTRATION
(MBACN)**

Term-End Examination

June, 2013

MCN-015 : LEGAL ENVIRONMENT OF BUSINESS

Time : 3 hours

Maximum Marks : 100

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

1. Explain in brief :
 - (a) Consideration
 - (b) Coercion
 - (c) Legality of object
 - (d) Quasi contracts
 - (e) Acceptance

2. What are the characteristics and features of a cheque ? Briefly explain the effects of different types of crossing on a cheque.

3. What do you mean by "Agreement to sell" and a sale ? What are the implied conditions under the Sale of Goods Act ? Explain.

4. What are the objectives of Consumer Protection Act 1986 ? Write a note on the consumer disputes redressal agencies.
5. Explain various steps involved in the formation of a company under the Companies Act.
6. What are the different general meetings of the members required to be conducted under the Companies Act ? Explain the main provisions with regard to general meetings.
7. Explain the provisions of the Indian Contract Act, 1872 for computation of damages.
8. Sri Rohit Sharma submitted the following particulars for the year 2011-12. Compute total income and tax liability.
Gross total income Rs. 6,56,000 (including long term capital gains of Rs. 50,000 and gross winning from lottery Rs. 5,000.)
 - (a) Life insurance premium paid Rs. 30,000
 - (b) Contribution to P.P.F Rs. 38,000
 - (c) Purchase of L&T company limited infrastructure bonds Rs. 25,000
 - (d) Medical insurance premium paid through cheque Rs. 10,000

- (e) Medical expenses incurred in a recognized hospital in India Rs. 1,80,000. The disease is notified in rules of income tax. For this employer has reimbursed Rs. 17,000 and medical claim received from the insurance company Rs. 20,000.
 - (f) Donation to P.M. National Relief Fund Rs. 15,000.
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