

**EXECUTIVE MBA
(EXMBA)**

**Term-End Examination
June, 2011**

MCT-057 : BUSINESS LAW

Time : 3 hours

Maximum Marks : 100

Note : Attempt any five questions.

1. Explain the concept of 'privity of contract' and the exceptions to this rule. 20
2. Discuss the significance of the doctrine of indoor management. In which cases is this doctrine not applicable ? 6, 14
3. Describe the rules contained in the sale of Goods Act relating to transfer of property in the goods from the seller to the buyer. 20
4. (a) Distinguish between "Holder" and "Holder in due course". 8, 12
(b) Which special privileges have been given to the holder in due course under the law of negotiable instruments ?

5. (a) Handa Ltd. purchased ten number of air conditioners from LG Electronics. The air conditioners were installed in the guest house of the buyer. Right from day one, the machines developed some or other defect and could not be rectified. Handa Ltd. wants to file a suit in the consumer forum and seeks your opinion as to whether it will be able to counter the argument of Handa being a commercial buyer in case LG chooses to argue on this line ? 15
- (b) What type of complaints can be filed before the consumer courts ? 5
6. (a) Discuss the provisions of patents Act 1970 in respect of compulsory licensing. 10, 10
- (b) What are the legal provisions regarding the Assignment of Trade marks ?
7. (a) Under what circumstances the drawl of foreign exchange is prohibited under FEMA. 12, 8
- (b) Write a note on Directorate of Enforcement.
8. (a) Write a comprehensive note on "digital signature", its authentication and creation.
- (b) Public Information Authority under RTI Act 2005. 10, 10