

MBA 2nd Semester Examination, 2023
LEGAL AND BUSINESS ENVIRONMENT

PAPER – MBA-205

Full Marks : 80

Time : 3 hours

The figures in the right hand margin indicate marks
Candidates are required to give their answers in their
own words as far as practicable

A. Answer any *eight* questions : 5 × 8

1. How would you define a contract under the Indian Contract Act, 1872 ? On the basis of validity, classify Contracts. 2 + 3

2. What do you mean by Contingent Contract ? Discuss the essentials of Contingent Contract. 3 + 2

3. What do you mean by 'Breach of Contract' ?
What are the different types of Breaches ? 2 + 3
4. How would you define a partnership under the Partnership Act, 1932 ? Discuss the essential elements of a partnership. 2 + 3
5. What are the different types of Partners in partnership Act . 1932 ? Explain with example. 5
6. How would you define a company under the Companies Act ? Discuss the characteristics that distinguish a company from other forms of business organizations. 1 + 4
7. Write a short note on Memorandum of Association. 5
8. Discuss the concept of conditions and warranties in a contract of sale. 5

9. Discuss the aims and objectives of the Consumer Protection Act. 5
10. Discuss the nature of the Indian economic system. 5
11. Explain the concept of social mobility and its impact on business. 5
12. Write the comparison between the internal and the external business environment. 5

B. Answer any *four* questions : 10 × 4

13. What are the essential elements of a valid contract according to the Indian Contract Act, 1872 ? Give examples of each. 10
14. What is a partnership deed and why is it important in a partnership ? Discuss the essential clauses that should be included in a partnership deed. 2 + 2 + 6

15. Explain the different types of companies recognized under the Companies Act, such as on the basis of incorporation, On the basis of liability, On the basis of control. 10
16. Discuss the importance of patent laws in promoting innovation and protecting intellectual property rights. Write the provision of The Patent Act, 1970. Who can apply for a Patent ? 4 + 5 + 1
17. Discuss the tools and techniques of business environment analysis. 10
18. Write notes on : 5 × 2
- (i) The right to information (RTI)
- (ii) Copyright.
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