

MBA 2nd Semester Examination, 2025

MBA

(Legal and Business Environment)

PAPER – MBA-205

Full Marks : 100

Time : 3 hours

Answer all questions

The figures in the right hand margin indicate marks

Candidates are required to give their answers in their own words as far as practicable

Answer any eight questions : 5 × 8

- 1. Explain the meaning of a contract as per the Indian Contract Act, 1872. How does an agreement become enforceable by law ?**
- 2. Explain the concept of 'free consent' as defined in the Indian Contract Act, 1872.**

(Turn Over)

3. Explain the concept of a Contingent Contract under the Indian Contract Act, 1872. What are the essential conditions for its enforcement ?
4. What is a partnership deed ? List the key contents of a partnership deed.
5. What do you mean by an active partner, a sleeping partner and a nominal partner ?
6. What do you mean by a condition and a warranty in a contract of sale ? Illustrate with examples.
7. Write the concept of Holding companies, Subsidiary company and Associate company.
8. Explain the procedure for filing a complaint under the Consumer Protection Act, 1986.

9. What are cyber laws ? Briefly explain any two major offences and penalties under the Information Technology Act, 2000.
10. Explain the objectives of the Right to Information (RTI) Act, 2005. What type of information can be requested through RTI ?
11. Differentiate between the micro and macro business environments. Give suitable examples of each.
12. What are the key features of the Indian economic system ? Explain the objectives of India's fiscal policy.

Answer any four questions : 10 × 4

13. Explain the different classifications of contracts based on their formation, performance and enforceability.

14. Define 'breach of contract'. What are the different types of breach of contract recognized under the Indian Contract Act, 1872? Explain all types of breach with example.

15. **Case Study : Offer, Acceptance and Communication** Mr. Sharma, a renowned antique dealer in Delhi, sends a letter to Mr. Gupta in Mumbai on March 1st, offering to sell a rare Mughal miniature painting for ₹ 50 lakhs. The letter states that acceptance must be communicated by registered post within 7 days. Mr. Gupta dispatches his acceptance by registered post on March 5th. However, due to a postal strike, the letter of acceptance reaches Mr. Sharma on March 12th. Meanwhile, on March 10th, Mr. Sharma, not having received a reply, sells the painting to Ms. Desai.

Question : Analyse this scenario under the Indian Contract Act, 1872. Was a valid

contract formed between Mr. Sharma and Mr. Gupta ? Discuss the rules regarding communication of offer and acceptance and the moment a contract is complete for both the offeror and acceptor.

- 16. Case Study : Defining Partnership - Sharing of Profits vs. Partnership** Ranu, Shyam and Mohan jointly purchase a large piece of land with the intention of reselling it and sharing the profits. They appoint Shyam as the manager for the sale. Shyam finds a buyer and sells the land, but refuses to share the profits with Ranu and Mohan, claiming they were merely co-owners of the property, not partners.

Question : Analyse whether a partnership exists between Ram, Shyam and Mohan under the Indian Partnership Act, 1932. Discuss the key elements required to establish a partnership, particularly focusing on the distinction between sharing of profits and mutual agency.

17. What is a patent ? What are the rights of a patent holder under the Indian Patents Act ?
How is it different from a copyright ?
2 + 5 + 3
18. What is meant by social class structure ?
Discuss the impact of Social mobility on business operations in a dynamic society.
3 + 7

[Internal Assessment – 20 Marks]
