# TILAK MAHARASHTRA VIDYAPEETH, PUNE MASTER OF BUSINESS ADMINISTRATION (M.B.A.)

## EXAMINATION: DECEMBER - 2022

### **SEMESTER - II**

**Sub: Legal Aspects of Business (MBA205)** 

Date:	31/12/2022	Total marks: 60	Time: 2.00 pm To 4.30 pm	
		<u>SECTION – I</u>		
Q. 1.	Fill in the blanks.			(5)
1.	A contract with a minor is a			
	a) Valid Contract	b) Void Contrac		
	c) Voidable Contrac	d) None of these	<b>;</b>	
2.	A stipulation which is Collateral to main contract is called as			
	a) Condition	b) Warranty		
	c) Sale	d) None of above	e	
3.	A person who sells the goods is called as the			
	a) Seller	b) Debtor		
	c) Subscriber	d) Creditor		
4.	Caveat emptor means let the	beware		
	a) Buyer	b) Seller		
	c) Purchaser	d) None of the a	bove	
5.	The person in respect of whose default the guarantee is given is called			
	a) . Principal Debtor	b) Creditor		
	c) Surety	d) None of the a	bove	
Q. 2.	Answer the following. (Any Tw	70)		(20)
1.	Discuss various modes of discharge of surety under Contract of Guarantee.			
2.	Explain in detail the rights and duties of a partner in a partnership firm			
3.	Define Negotiable Instrument. Explain Various types of Negotiable Instruments			
4.	Discuss the rights and duties of a			
Q. 3.	Write notes on. (Any Two)			(10)
1.	Types of partners			
2.	Digital Signatures			
3.	Dissolution of partnership			

#### SECTION - II

#### Q. 4. Case Study (15)

Aditya\_on the 20th July of 2020 executed a mortgage deed in the favor of a moneylender named Sanjay carrying on business in Mumbai and elsewhere but throughout the transaction Sanjay was absent from the Mumbai. The business was carried out for him by his attorney Akshay. Aditya mortgaged immovable property his house for the repayment of Rs. 20,00,000 at the rate of 12% (Twelve Percent) interest, the amount increased in the dispute. At that time the respondent was a minor. On the 15th of July 2020, Akshay received information that Aditya was still minor through a letter sent by Rohan, an attorney. Akshay denied receiving any letter but court held that he did personally receive the letter on 15th July and the evidence is conclusive.

- Issues:
- 1. Whether the contract was void or not under;
- 2. Whether Aditya was liable to pay back the loan to the;
- 3. Whether the contract of mortgage was avoidable or not.

#### Q. 5. Answer the following:

(10)

a) What is a contract? What are the essential elements of a valid contract?

OR

b) What is a company? Explain in detail Winding up of a Company.

2/2