



BIJU PATNAIK INSTITUTE OF IT & MANAGEMENT STUDIES

1ST SEMESTER MBA (BATCH 2019-21)

CLASS TEST - II

Business Law (18 MBA 108)

Total Marks : 30

Time: 1½ Hours

I. Answer all the following questions

[1X10]

- Q.1. What is lien ? Who enjoys such power ?
- Q.2. What is bailment ? What will happen if Bailee fails in his duty to take care of goods and it is lost?
- Q.3. What is perpetual succession ? Give one example to explain your answer.
- Q.4. Give examples of unilateral mistake and Bilateral mistake.
- Q.5. What are fundamental principle of quasi contract ?
- Q.6. What is right of lender in a time barred debt ?
- Q.7. Explain about the resolution requiring special notice.
- Q.8. What are the circumstances under which performance is not allowed in court ?
- Q.9. What is simple contract ?
- Q.10. When silence is regard as acceptance to offer ?

II. Answer any TWO.

[2 X 5]

- Q.1. What are basic principles of performance?
- Q.2. Explain weather time is essence of contract ?
- Q.3. When and how contract is discharged by mutual agreement.

III. Answer any ONE.

[1 X 10]

- Q.1. How the agency is revoked? What are exceptions to revocation?
- Q.2. What are differences between MOA and AOA?



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(Answer as per the instruction given in each question)

Q1. Answer all questions

[1x10=10]

- a) What is “agency by estoppel” ?
- b) Differentiate between actual and apparent authority.
- c) What do you mean by quorum ?
- d) What is agency by ratification ?
- e) Distinguish between condition and warranties.
- f) What is resolution and what are its types ?
- g) What is statutory company ?
- h) What is body corporate ?
- i) What do you mean by share qualification? What happens in absence of such qualification?
- j) How the directors in public company are appointed by proportional representation?

Q2. Answer any **TWO** questions.

[2x5=10]

- a) Describe “Doctrine of ultra vires”.
- b) Describe “Doctrine of Indoor management”.
- c) Explain types of companies according to liabilities.

Q3. Answer any **ONE** question

[1x10=10]

- a) What is winding-up ? What are different modes of winding up ?
- b) Explain procedure on admission of complaint by district forum according to Consumer Protection Act – 1986.
- c) Explain the rights and duties of Agent and Principal.

--Best of Luck--