

K. J. SOMAIYA INSTITUTE OF MANAGEMENT STUDIES AND RESEARCH,
Vidyavihar, Mumbai- 400077

Program: MHRDM Sem I (Batch2019-22)
Subject: Legal Aspects of Business

Date: 19.11. 2019
Total Marks: 50
Duration: 3 Hours

SECTION- A

- **Answer only four out of the following six questions. (4x5 Marks=20Marks)**

1. Voidable Contracts & Void Contracts
2. Bailment & Hire purchase
3. Stranger to Contract & Stranger to Consideration
4. Holding Company & Subsidiary Company
5. Counter offer & General offer
6. Conditions & Warranties

SECTION- B

- **Answer only six out of the following eight questions. (6x5 Marks=30Marks)**

1. Agreement without consideration is void. Are there any exceptions to this rule? Discuss.
2. When does ownership of goods pass to the purchaser?
3. "Binding relationship between two parties is the result of a valid offer and acceptance." Comment.
4. Define illegal agreement. Explain its effect through suitable examples.
5. What are the remedies for an aggrieved party of the breach of contract?
6. What do you mean by Limited Liability Partnership? How does it differ from traditional partnership?
7. What amounts to dishonour of cheques?
8. Define company. And what are the salient features of a company?

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