

K. J. SOMAIYA INSTITUTE OF MANAGEMENT STUDIES AND RESEARCH

Program: MMM / MFM Sem I Batch 2019-22

Subject: Legal Aspects of Business
(Final Exam)

Maximum Marks: 50

Duration: 3 Hrs.

Date: 19th Nov. 2019

Question 1 Distinguish between any (2)

5 Marks

1. Difference between Void and Voidable Contract
2. Difference between Void and Unenforceable Contract
3. Difference between Voidable and Illegal Contract
4. Difference between Offer and Invitation to an Offer

Question 2 Answer the following question (any One)

5 Marks

1. What is Fraud? What are its essential ingredients? Does silence amounts to fraud? Discuss.
2. Contract with Minor is void ab-Initio". Explain

Question 3 Answer the following questions (any Two)

10 Marks

1. Explain in details who is Consumer and who not Consumer under the Consumer Protection Act is.
2. Explain the term Self Employed and Commercial Use, under Consumer Protection Act.
3. Explain the difference between Contract of Service and Contract for service. Consumer Protection Act

Question 4 Write answers in brief (any 4)

20 Marks

1. Certificate of Incorporation
2. Certificate of Commencement of Business
3. Ultra-vires transaction
4. **Subsidiary Company**
5. **Pre- incorporation Contracts by company**
6. **Case of Salomon V. Salomon**

Question 5 Write answers in brief (any 2)

5 Marks

1. Differentiate between right of lien and right to stoppage in transit.
2. Differentiate between Condition and Warranty as discussed under the Sale of

- Goods Act.
3. Explain the terms as given under the Sale of Goods Act.:
 - a. Goods
 - b. Property
 - c. Sell

Question 6 Answer the following question (any 1)

Marks 5

1. What is an Anti-Competitive agreement as given under the Competition Act?
Explain in details with relevant examples.
2. Explain the term Relevant Market under the Competition Act.

