

Roll No.

Total No. of Pages : 02

Total No. of Questions : 10

M.Com. (Sem.-1)
LEGAL ASPECTS OF BUSINESS
Subject Code : MCOP-105-18
M.Code : 75337
Date of Examination : 17-01-2023

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. SECTION-A contains EIGHT questions carrying TWO marks each and students has to attempt ALL questions.
2. SECTION-B consists of FOUR Subsections : Units-I, II, III & IV. Each Subsection contains TWO questions each carrying EIGHT marks each and student has to attempt any ONE question from each Subsection.
3. SECTION-C is COMPULSORY and consist of ONE Case Study carrying TWELVE marks.

SECTION-A

1. Write short notes on :

- a. Indemnity & Guarantee
- b. Consideration
- c. Caveat Emptor
- d. Holder in Due Course
- e. Competition Act 2002
- f. Prospectus
- g. Trademarks & Designs
- h. Rights of Consumers.

SECTION-B

UNIT-I

2. Who is competent to enter into a contract? Discuss the position of minor in this regard.
3. What are the rights and duties of an agent towards his principal?

UNIT-II

4. Define a negotiable instrument and describe the fundamental characteristics which distinguish negotiable instruments from ordinary goods.
5. What is a contract of Sale? Distinguish between sale and agreement to sell.

UNIT-III

6. What are the qualifications of a director? When is a person disqualified for appointment as a director of the company? What are the rules as regards disqualification of Directors?
7. Explain various types of anti-competitive agreements as defined in competition Act.

UNIT-IV

8. Discuss the various consumer disputes Redressal Agencies.
9. What is Patents? Discuss the various provision of patent Act.

SECTION-C

10. Case Study

In one of the cases, the Goa State Commission held that “*The Consumer Protection Act is not for entertaining or compensation speculative transactions or losses*”. It held that compensation cannot be given under the Consumer Protection Act to those involved in sale and purchase of shares, which are commercial transactions. The order follows an appeal by a Mumbai based stock broker India Infoline Limited against an order of the Goa district Consumer Forum. Initially, the judgement of the Goa District Consumer Forum had awarded damages to Panaji-resident Vaman Nagesh who had lost money in share trading through a Stock broker India Infoline Limited.

In context of the above case:

- a. Why do ‘*commercial transactions*’ not fall under the purview of ‘*consumer*’ under the Consumer Protection Act?
- b. Why do you think that the above mentioned case was initially filed in the Goa District Forum by Vaman Nagesh?
- c. Where do you think Vaman Nagesh could have filed a further appeal in case he was not satisfied with the judgement passed about his case by the Goa State Commission?

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.