GUJARAT TECHNOLOGICAL UNIVERSITY MAM - SEMESTER- IV EXAMINATION - WINTER 2015

Subject Code:4140504 Date: 13-0 Subject Name: Legal Aspects of Business			5-2015	
Ti	Time:10:30am to 13:30pm Total Marks		: 70	
Ins	1. 2. 3.	Attempt all questions. Make suitable assumptions wherever necessary.		
Q.1	(a) (b)	Define contract and discuss essential elements of a valid contract. Explain the term offer and invitation to offer. Discuss the rules regarding acceptance of an offer.	07 07	
Q.2	(a)	Enumerate Unpaid Seller. Discuss rights of an unpaid seller under Sales of Goods Act, 1930.	07	
	(b)	Explain the modes of discharge of contract.	07	
	(b)	Define partnership. State various kinds of partnership deal.	07	
Q.3	(a)	Explain the difference between conditions and warranty with the help of suitable	07	
	(b)	examples. Differentiate holder and holder in due course. What are the conditions for and privileges of holder in due course.	07	
Q.3	(a)	OR What is meant by Negotiable Instrument? Explain parties to Negotiable	07	
	(b)	Instrument. Explain the term "Consumer Dispute". Explain the composition and jurisdiction of State Commission for redressal of Consumer Dispute.	07	
Q.4	(a) (b)	Explain the types of Negotiable Instrument with essential characteristics. Explain the objective of Consumer Protection Act, 1986. OR	07 07	
Q.4	(a) (b)	Explain remedies in case of breach of contract. Explain Caveat Emptor.	07 07	
Q.5	(a) (b)	Explain rules regarding registration of Partnership Act, 1932. A minor fraudulently represented to a money-lender that he was an adult and executed a mortgage deed for Rs. 10000. Has the money lender any right of action against the minor for the money lent or for damages for fraudulent misrepresentation? OR	07 07	
Q.5	(a) (b)	Explain: 1) Quantum Merit 2) Quasi Contract 3) Unlawful Object Akshay offered to sell his car to Priyanka for Rs. 60000. Priyanka said, "I accept your offer in Rs. 50000. Here is Rs. 50000 in 60-day promissory notes for the same." Did a contract result?	07 07	
