



RF-4645-46

MBE (Sem. IV) Examination

April / May - 2010

Paper-XVIII : Principles of Economic Legislation

Time : 3 Hours]

[Total Marks : 100

RF-4645

Instruction :

(1)

नीचे दृष्टावेव निशानीवाणी विगतो उत्तरवडी पर अवश्य लजवी. Fillup strictly the details of signs on your answer book.	Seat No. :
Name of the Examination :	<input type="text"/>
MBE (Sem. 4)	<input type="text"/>
Name of the Subject :	<input type="text"/>
Paper-18 - Principles of Economic Legislation	<input type="text"/>
Subject Code No. : <input type="text"/> 4 <input type="text"/> 6 <input type="text"/> 4 <input type="text"/> 5	Section No. (1, 2,.....): <input type="text"/> 1
	Student's Signature

- (2) Question No. 1 is compulsory in both the sections.
(3) Figures at the right side of the question indicate marks.
(4) Answer any two questions from the rest under both the sections.

- 1 (i) What is an acceptance? Discuss the legal rules of a valid acceptance. 15
(ii) Whether the following statements are true or false. 5
(a) An Offer to be valid must be in writing.
(b) A contract with minor is voidable contract.
(c) Ignorance of law is no excuse.
(d) Bailment can be of immovable property also.
(e) The Sales of Goods Act also apply to sale of a building.
- 2 Discuss the rights of Bailee and Bailor. 15
- 3 Define Consent. When the consent is said to be free. 15
- 4 Define the Contract of Sale. Explain the essentials of a valid contract of sale. 15
- 5 Discuss the term "Goods" in the Sales of Goods Act. Also discuss various type of goods. 15

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(1)

नीचे दृशावेक निशानीवाणी विगतो उत्तरवडी पर अवश्य कभवी. Fillup strictly the details of signs on your answer book.	Seat No. :
Name of the Examination :	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
MBE (Sem. 4)	<div style="border: 1px solid black; border-radius: 15px; padding: 10px; text-align: center;">Student's Signature</div>
Name of the Subject :	
Paper-18 - Principles of Economic Legislation	
Subject Code No. : <input type="text" value="4"/> <input type="text" value="6"/> <input type="text" value="4"/> <input type="text" value="6"/> Section No. (1, 2,.....) : <input type="text" value="2"/>	

- (2) Question No. 1 is compulsory in both the sections.
(3) Figures at the right side of the question indicate marks.
(4) Answer any two questions from the rest under both the sections.

1 (a) Reply to the following cases in brief : 16

(4 marks each)

- (i) A agrees with B to carry passengers by taxi from Surat to Ahmedabad on the following terms :
(i) A and B are to share the costs of repairing and replacement of the cars, (ii) B is to pay A Rs. 100 per km. p.a. and (iii) to divide equally between them the proceeds of fares received from passengers. can A and B be called as partners?
- (ii) A applied for certain shares of a company on the basis of a prospectus containing the names of the directors. Some of the directors retired before the shares could be allotted. Can A set aside the contract?
- (iii) Ram, Shyam and Gopal are partners in a firm. Ram retires. Shyam and Gopal continue to carry on firm's business in the same "firm name". Do you agree that in this situation, change in the relationship between partners is involved, but this is not extinguishment of the existence of the firm itself? Give reasons.
- (iv) Reliance Industries Ltd. has its registered office at Mumbai. The company desired to hold its extra ordinary General Meeting in New Delhi. Examine the validity of the Company's desire with reference to the relevant provisions of the Companies Act, 1956.

- (b) Define the following : 4
(2 marks each)
- (i) DIN
 - (ii) Members' voluntary winding up
- 2 What is LLP? Explain the features of LLP in detail. 15
- 3 What are various modes of winding up? Distinguish 15
between winding up and dissolution.
- 4 A promoter is not a trustee or agent for the company 15
but he stands in a fiduciary position towards it" - Discuss.
- 5 When is a partnership said to be reconstituted? State 15
the position of partners in the case of reconstitution of a
firm.
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