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Question Paper Code: CMB004



INSTITUTE OF AERONAUTICAL ENGINEERING
(Autonomous)

MBA I Semester End Examinations (Regular) - February, 2017

Regulation: IARE-R16

BUSINESS LAW AND ENVIRONMENT
(Master of Business Administration)

Time: 3 Hours

Max Marks: 70

Answer ONE Question from each Unit

All Questions Carry Equal Marks

All parts of the question must be answered in one place only

UNIT – I

- (a) Explain the object and nature of the law contract. “Law of contract is not the whole law of agreements nor the whole law of obligations” Comment. [7M]

(b) What do you mean by contingent contract? Explain the rules regarding contingent contract using examples. [7M]
- (a) State the meaning of breach of contract. Explain the remedies available to an aggrieved party on the breach of contract with examples. [7M]

(b) What do you understand by contract of indemnity? Illustrate. Explain the differences between a contract of indemnity and a contract of guarantee. [7M]

UNIT – II

- (a) How is a company formed under the Companies Act 1956? What are the consequences of incorporation of a company? [7M]

(b) Explain the compulsory clauses in the memorandum of Association. What are the limitations on power of alteration of the clauses? [7M]
- (a) Must a limited company under the Companies Act have directors? Explain the various modes of appointment of the directors of a company according to Companies Act 2013? [7M]

(b) What is meant by the winding up of a company? Under what circumstances will the court order a compulsory winding up of a company? [7M]

UNIT – III

- (a) What is a cheque? How does it differ from a bill of exchange? [7M]

(b) When is a negotiable instrument said to be discharged? Explain the different modes of discharge of an instrument. [7M]
- (a) What is promissory note? What are its essential elements? Give a specimen of a promissory note. [7M]

(b) What do you understand by ‘presentment for acceptance’? When is presentment for acceptance and payment excused? What happens if a negotiable instrument is excused from presentment? [7M]

UNIT – IV

7. (a) Describe the characteristics of an environment and the process of analyzing the environment. [7M]
- (b) What are the objectives of Industrial Policy 1991? Describe the changes brought by industrial licensing in the Indian Industry. [7M]
8. (a) Discuss the factors which influence the supply of money in the country. Describe how monetary policy influences inflation. [7M]
- (b) Discuss the role of fiscal policy in economic growth. Describe how taxation control inflation [7M]

UNIT – V

9. (a) Explain the structure and various components of balance of payments. [7M]
- (b) What are the causes of disequilibrium in Balance of Payments. Give explanation. [7M]
10. (a) Describe the effects of balance of payments on Indian economy and also trends in India's balance of payments during recent years. [7M]
- (b) What are the different measures to correct disequilibrium in BOP? Explain in detail. [7M]