

Elements of Business Laws and Management **154**

Roll No.....

Time allowed : 3 hours

Maximum marks : 100

Total number of questions : 8

Total number of printed pages : 4

PART — A

(Answer Question No.1 which is compulsory
and any two of the rest from this part.)

1. (a) State, with reasons in brief, whether the following statements are true or false. Attempt **any five** :
- (i) When the performance of a contract requires personal skills, specific performance of the contract is granted in the event of default.
 - (ii) The wife is considered to be an implied agent of husband for the purposes of buying household accessories on credit.
 - (iii) The relation between the partners is that of principal and agent.
 - (iv) A mistake regarding the identity of the person contracted, makes the contract voidable.
 - (v) A bill of exchange is treated as dishonoured due to non-acceptance where the drawee does not accept the bill within 24 hours of presentation of the bill.
 - (vi) A company and its shareholders are one and the same.
- (2 marks each)
- (b) Re-write the following sentences after filling-in the blank spaces with appropriate word(s)/figure(s) :
- (i) The first annual general meeting must be held within _____ from the date of incorporation of the company.
 - (ii) The unlawful detention of any property of a person to obtain his consent to a contract amounts to _____.
 - (iii) Consideration need not be adequate but it must be of some _____ in the eye of law.
 - (iv) A nominal partner contributes only his _____ to the firm.
 - (v) The alteration of the date of the instrument is a _____ alteration.

(1 mark each)

- (c) Ronie, a doctor, by exercise of undue influence persuaded Yana, his patient to sell a valuable gold watch to him for ₹500. Ronie obtained the possession of the watch and pledged it with Kapil. Is this a valid pledge ? Give reasons.

(5 marks)

2. Distinguish between **any three** of the following :

- (i) 'Condition' and 'warranty'.
- (ii) 'Public company' and 'private company'.
- (iii) 'Memorandum of association' and 'articles of association'.
- (iv) 'Bill of exchange' and 'promissory note'.

(5 marks each)

3. Attempt **any three** of the following :

- (i) What are the consequences of non-registration of a partnership firm ?
- (ii) Write a note on 'quasi contract'.
- (iii) State whether a Company Secretary under the Companies Act, 1956 has necessarily to be a member of the Institute of Company Secretaries of India.
- (iv) Explain the concept of *caveat emptor*.

(5 marks each)

4. Attempt **any three** of the following :

- (i) A minor's contract is void *ab initio*, yet he enjoys special status under the Indian Contract Act, 1872. Explain.
- (ii) What are the different modes of delivery under the Sale of Goods Act, 1930 ?
- (iii) Arun's wife Bipasha paid ₹15,000 to Vipin to be given as bribe to a jailor for procuring the release of her husband from jail. The jailor failed to procure the release. Can Bipasha recover the amount ? Give reasons.
- (iv) "No one can question the validity of a certificate of incorporation of a company once it is issued." Discuss the validity of this statement.

(5 marks each)

: 3 :

PART — B

*(Answer Question No.5 which is compulsory
and any two of the rest from this part.)*

5. (a) State, with reasons in brief, whether the following statements are true or false. Attempt *any five* :
- (i) Management works as a disintegrating force.
 - (ii) Authority and responsibility need not be commensurate with each other.
 - (iii) Informal organisation refers to the relationship between the people in the organisation based on personal attitudes, emotions, likes and dislikes, *etc.*
 - (iv) The concept of social responsibility of business is inconsistent with the profit objective.
 - (v) Manpower planning includes acquiring the most competent and qualified applicants to meet the management needs.
 - (vi) Control can work irrespective of any plan to set objectives and specific activities.
- (2 marks each)*
- (b) Re-write the following sentences after filling-in the blank spaces with appropriate word(s)/figure(s) :
- (i) Forecasting may be defined as _____ of the future conditions in relation to operations of the enterprise.
 - (ii) Decision making signifies actual selection of a course of action from among a number of _____.
 - (iii) Personnel management is concerned with people at work and their _____.
 - (iv) Promotion enhances _____ of employees and improves the organisational effectiveness.
 - (v) A leader leads because of his _____.
- (1 mark each)*
- (c) “Administration and management are not interlocked.” Comment.
- (5 marks)*

6. Distinguish between *any three* of the following :

- (i) 'Long range planning' and 'short range planning'.
- (ii) 'Policy' and 'procedure'.
- (iii) 'Project organisation' and 'matrix organisation'.
- (iv) 'Selection' and 'recruitment'.

(5 marks each)

7. Attempt *any three* of the following :

- (i) Define 'span of management'. What are its determinants ?
- (ii) What are the basic factors to be considered while creating departments ?
- (iii) How is morale related to productivity ? Also give factors determining morale.
- (iv) What are the essential elements for successful budgeting in an organisation ?

(5 marks each)

8. (a) Explain the principal barriers to communication and suggest measures for overcoming such barriers.

(5 marks)

(b) What considerations should be kept in mind by managers while implementing change at various levels in an organisation ?

(5 marks)

(c) Enumerate the principles of direction.

(5 marks)