

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) Law is not static.
- (ii) A minor cannot be declared as an insolvent.
- (iii) Sharing of losses is an essential element of the existence of partnership.
- (iv) In an agreement to sell, ownership in the goods passes from seller to the buyer at the time of contract.
- (v) Post-dated cheque is a valid instrument.
- (vi) A public limited company on receiving certificate of incorporation becomes immediately capable of starting business.

(2 marks each)

(b) Re-write the following sentences after filling-in the blank spaces with appropriate word(s)/figure(s) :

- (i) Consideration need not be _____ .
- (ii) The term 'goods' means every kind of _____ property.
- (iii) Every public limited company must have at least _____ directors.
- (iv) An intention to create _____ is an essential element of a valid contract.
- (v) When agent has incurred personal liability, the agency becomes _____ .

(1 mark each)

(c) Raman has two cars, one having yellow colour and another red. Raman offers to sell one of the cars to Suman thinking that he is selling the car which has yellow colour. Suman agrees to buy the car thinking that Raman is selling the car which has red colour. Will this agreement become a valid contract ? Give reasons.

(5 marks)

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

- (i) 'Contingent contract' and 'wagering agreement'.
- (ii) 'Misrepresentation' and 'fraud'.
- (iii) 'Right of lien' and 'right of stoppage of goods in transit'.
- (iv) 'Bill of exchange' and 'cheque'.
- (v) 'Sale' and 'agreement to sell'.

(5 marks each)

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

- (i) Define the term 'endorsement' as per the Negotiable Instruments Act, 1881. Explain with examples 'full endorsement' and 'sans recourse endorsement'.
- (ii) Write a note on 'association not for profit'.
- (iii) Enumerate essential elements of a contract of sale of goods.
- (iv) Discuss *quasi* contractual obligations under the Indian Contract Act, 1872.
- (v) Explain the concept of *caveat emptor*.

(5 marks each)

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

- (i) Ram purchases a tin of disinfectant powder from Shyam. Shyam knows that the tin is to be opened with special care, otherwise it may prove dangerous. Shyam also knows that Ram is ignorant about it, but he does not warn Ram. While opening that tin some powder flows into his eyes and causes injury to Ram. Now, Ram files a suit against Shyam for compensation. Will Ram succeed ? Give reasons.
- (ii) "No one can pass a better title than he himself has." Comment.
- (iii) What are the steps involved in the formation of a limited company ?
- (iv) What is an accommodation bill ?

(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) Decision making involves conscious choice amongst alternatives.
- (ii) Organisation structure should not be static.
- (iii) Delegation is same as decentralisation.
- (iv) Communication is transmission of understanding.
- (v) In new classical theory, emphasis is mainly given to specific directions for organising an enterprise.
- (vi) In decentralisation, management exercises maximum control.

(2 marks each)

(b) Re-write the following sentences after filling-in the blank spaces with appropriate word(s) :

- (i) Critical incidental method is a technique of _____.
- (ii) Kurt Lewin's three-step model of planned change involves (a) unfreezing the *status quo*; (b) changeover to a new state; and (c) _____ the change.
- (iii) Wider span of management results in _____ organisation structure.
- (iv) Training enables employees to improve their _____ in handling specific jobs.
- (v) Effective co-ordination is a matter of _____ application of general principles.

(1 mark each)

(c) What is 'planning' ? Explain the relationship of planning with controlling.

(5 marks)

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

- (i) 'Administration' and 'management'.
- (ii) 'Line function' and 'staff function'.
- (iii) 'Authority' and 'responsibility'.
- (iv) 'Formal leader' and 'informal leader'.
- (v) 'Policies' and 'procedures'.

(5 marks each)

7. Attempt *any three* of the following :

- (i) "Manpower planning is an important element of staffing." Comment on this statement and state the main benefits of manpower planning.
- (ii) What is meant by 'co-ordination' ? State the principles of co-ordination.
- (iii) Enumerate the different principles of direction.
- (iv) What is grapevine and its uses to the managers ? Discuss.

(5 marks each)

8. Attempt *any three* of the following :

- (i) What is 'budgetary control' ? Explain the limitations of budgetary control.
- (ii) Discuss in brief the social responsibility of business towards government and consumers.
- (iii) "Leadership is situational." Discuss.
- (iv) "Without understanding peoples' motivation, a manager cannot be successful." Comment.

(5 marks each)