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NOIDA INSTITUTE OF ENGINEERING AND TECHNOLOGY, GREATER NOIDA
(An Autonomous Institute Affiliated to AKTU, Lucknow)

MBA MF

SEM: I - THEORY EXAMINATION (2025 - 2026)

Subject: Legal Aspects of Business

Time: 3 Hours

Max. Marks: 100

General Instructions:

IMP: Verify that you have received the question paper with the correct course, code, branch etc.

1. This Question paper comprises of **three Sections -A, B, & C**. It consists of Multiple Choice Questions (MCQ's) & Subjective type questions.

2. Maximum marks for each question are indicated on right -hand side of each question.

3. Illustrate your answers with neat sketches wherever necessary.

4. Assume suitable data if necessary.

5. Preferably, write the answers in sequential order.

6. No sheet should be left blank. Any written material after a blank sheet will not be evaluated/checked.

SECTION-A

20

1. Attempt all parts:-

1-a. Offer in a contract is described as: (CO1, K1)

1

- (a) Proposal by one party to another
- (b) Breach of contract
- (c) Legal remedy
- (d) Condition

1-b. Consideration refers to: (CO1, K2)

1

- (a) Something of value exchanged between parties
- (b) Legal registration
- (c) Free consent
- (d) Performance

1-c. Partners are liable for: (CO2, K2)

1

- (a) Joint and several obligations
- (b) Only debts of company
- (c) Only personal loans
- (d) Share capital

1-d. Partnership terminates through: (CO2, K2)

1

- (a) Dissolution by agreement or law
- (b) Shareholder approval
- (c) Director resolution
- (d) Filing Memorandum

1-e. Under Section 138, dishonour of cheque results in? (CO3, K2)

1

- (a) Compensation only
 - (b) Civil lawsuit
 - (c) Imprisonment or fine
 - (d) No liability
- 1-f. Consumer right to safety covers which aspect? (CO3, K1) 1
- (a) Manufacturing standards
 - (b) Marketing strategies
 - (c) Product and service safety
 - (d) Financial compensation
- 1-g. Digital signatures are used for: (CO4, K2) 1
- (a) Authentication of electronic documents
 - (b) Encrypting files locally
 - (c) Protecting physical documents
 - (d) Filing tax returns manually
- 1-h. Penalty for unauthorized access to protected systems is: (CO4, K2) 1
- (a) Warning letter
 - (b) Imprisonment only
 - (c) Imprisonment and fine
 - (d) No penalty
- 1-i. Cartels typically engage in: (CO5, K2) 1
- (a) Coordinated pricing or market allocation
 - (b) Public charity
 - (c) Employee welfare
 - (d) Voluntary collaboration
- 1-j. Dominant position is determined by: (CO5, K2) 1
- (a) Market share and economic power
 - (b) Number of employees
 - (c) Legal registration
 - (d) Location of headquarters
2. Attempt all parts:-
- 2.a. State any two essential elements of a valid contract. (CO1, K1) 2
- 2.b. Define partnership deed. (CO2, K1) 2
- 2.c. List the main types of negotiable instruments. (CO3, K1) 2
- 2.d. Explain liability for unauthorized access. (CO4, K2) 2
- 2.e. Explain difference between fair trade practices and anti-competitive practices. (CO5, K2) 2

SECTION-B

30

3. Attempt all parts:-

3.a. Answer any one of the following:-

- 3.a.(i) Explain free consent and its importance. (CO1, K2) 6

3.a.(ii)	Explain types of breach of contract. (CO1, K2)	6
3.b.	Answer any one of the following:-	
3.b.(i)	Explain different types of partnership. (CO2, K2)	6
3.b.(ii)	Explain relationship between board of directors and shareholders. (CO2, K2)	6
3.c.	Answer any one of the following:-	
3.c.(i)	Explain the meaning, characteristics, and importance of negotiable instruments. (CO3, K2)	6
3.c.(ii)	Explain dispute redressal mechanism at district level. (CO3, K2)	6
3.d.	Answer any one of the following:-	
3.d.(i)	Explain cyber crimes including hacking and identity theft. (CO4, K2)	6
3.d.(ii)	Explain penalties and compensation for data breaches. (CO4, K2)	6
3.e.	Answer any one of the following:-	
3.e.(i)	Explain prohibition of anti-competitive agreements under Competition Act, 2002. (CO5, K2)	6
3.e.(ii)	Explain abuse of dominant position with legal provisions. (CO5, K2)	6
SECTION-C		50
4.	Answer any <u>one</u> of the following:-	
4-a.	Analyze the concept and relevance of quasi-contracts. (CO1, K4)	10
4-b.	Analyze the rights of unpaid seller under Sale of Goods Act. (CO1, K4)	10
5.	Answer any <u>one</u> of the following:-	
5-a.	Analyze rights and duties of partners and their impact on firm operations. (CO2, K4)	10
5-b.	Explain types of companies with key differences. (CO2, K2)	10
6.	Answer any <u>one</u> of the following:-	
6-a.	Analyze rights of consumers and their importance in modern commerce. (CO3, K4)	10
6-b.	Examine penalties and compensation mechanisms under negotiable instruments law. (CO3, K4)	10
7.	Answer any <u>one</u> of the following:-	
7-a.	Examine the role of digital signatures in authentication and security. (CO4, K4)	10
7-b.	Examine rights of data principals including access, correction, erasure, and portability. (CO4, K4)	10
8.	Answer any <u>one</u> of the following:-	
8-a.	Analyze role of fair trade practices in consumer protection. (CO5, K4)	10
8-b.	Analyze key amendments introduced by Competition Amendment Act, 2023. (CO5, K4)	10