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Code: 17MBA1005

SET-2

ADITYA INSTITUTE OF TECHNOLOGY AND MANAGEMENT, TEKKALI
(AUTONOMOUS)

I MBA I Semester Regular & Supplementary Examinations, December-2018
BUSINESS AND LEGAL ENVIRONMENT

Time: 3 Hrs

Max. Marks: 60

Answer any Five questions
All questions carry EQUAL marks
Question No. 8 is Compulsory

1. a) Define Business environment. Explain its significance **6M**
b) Discuss the industrial policies since independence. **6M**
2. a) What is Balance of payments? Explain causes of disequilibrium in BOP **6M**
b) Explain recent trends in Balance of Payment in India **6M**
3. a) Enumerate briefly the establishment and working of different consumer dispute redressal agencies established under the Consumer Protection Act 1986. **6M**
b) Discuss the nature and role of stock exchange in India **6M**
4. a) "A contract without consideration is void." Comment **6M**
b) "An offer is made when and not until it is communicated to the offeree". Explain. **6M**
5. a) State briefly the law relating to competence of parties to a contract. **6M**
b) Define "Law". What are the different branches of law? **6M**
6. a) Define Contract of Indemnity. Explain the right of indemnity holder and indemnified **6M**
b) Define contract of guarantee. Explain various types of guarantee contract **6M**
7. a) "A conditions can be distinguished from Warranty" Explain. **6M**
b) Define endorsement. Explain various types of endorsement **6M**

8.

CASE STUDY:

12M

A wanted to purchase a suitable Car, for his tour program me. He approached B who was a dealer in motor cars. B suggested a car by name Bugatti saying that it would give excellent service in a long tour. Relying on the suggestion, A purchased a Bugatti car with a warranty of 12 months from B. During tour programme the car supplied by B gave many troubles. Then A was told by the other experienced car owners and drivers that Bugatti car was not suitable for the purpose. A approached B to return the car and take back the money. B refused the same and assured him to get it repaired for the defects as a warranty for 12 months. Analyze the case.