

**UNIVERSITY INSTITUTE OF APPLIED MANAGEMENT SCIENCES
PANJAB UNIVERSITY, CHANDIGARH**

End Semester Examinations- MBA (Sectoral Management) –1st Sem-March, 2021

Important Instructions:

- 1) Please download the Question Paper immediately on receipt of the same.
- 2) Mark your attendance online After Receiving the Question Paper
- 3) Please put Roll No, Subject Code, Page No. and Signatures on all pages of the answer sheet
- 4) Maximum Number of pages in Answer Sheet are 24.
- 5) Timing of Examinations are 10.00 a.m. to 1.00 p.m.
- 6) Attempt Questions as per instruction in the question paper. ALL Questions carry Equal Marks
- 7) Preserve the original Answer Sheet. It may be required to be submitted at a later date.
- 8) The candidate will be required to submit a single PDF file of his/her answer sheet from their registered email address to the **NEW GOOGLE FORM (17.3.2021)** link <https://forms.gle/pt7LzHjnSXTsEgJ96> within 90 minutes from completion of examination i.e. till 2.30 p.m. on the day of examination.

**END TERM & REAPPEAR EXAMINATION, MBA (SECTORAL) 1st SEMESTER,
MARCH 2021**

**PAPER TITLE: LEGAL AND ETHICAL ASPECTS OF BUSINESS
PAPER CODE: MBA-1006**

MAX. MARKS:50

TIME: 3 HOURS

Note: Attempt five questions in all, Selecting at least one question from each unit/section. All questions carry equal marks.

SECTION – A

1. (a) What do you understand by the statement “Contract is an agreement enforceable by law”? Elaborate the statement highlighting the essentials of a valid contract. (5)
(b) Mr. A bought a new home and thus wanted to sell his old furniture. Mr A offered to sell his furniture to Mr. B at Rs. 25,000. Mr. B accepted the offer of purchasing the furniture of Mr. A at the stated price. State and explain the kind of offer this is. (2.5)
(c) Mr. C runs a bus service company. The buses run from Chandigarh to New Delhi and Chandigarh to Amritsar. There is always a general offer by the company to take passengers at the scheduled times and fares. State when the acceptance of offer is complete (2.5)
2. (a) What is the relevance of consideration in a contract? (5)
(b) Mr. D was suffering from chronic illness and was being treated by Dr. E. Dr. E induced Mr. D to pay an unreasonably high amount for his services. Is this considered to be free consent by Mr. D. Elaborate. (5)
3. (a) Differentiate between bailment and indemnity. (3)
(b) Discuss the provisions regarding destruction of goods in contract of sale. (3)
(c) Who is an unpaid seller? State the rights given to the unpaid seller as per the Sales of Goods Act, 1930. (4)

SECTION – B

4. (a) Five friends opened up a company with a paid up capital of Rs. 6 lac. They prepared the Memorandum of Association and Articles of Association. However, they did not get the company registered under the provisions of the Companies Act. Discuss the legal position of the company. (5)
(b) List the contents and legal requirements of a Prospectus. (5)
5. (a) Discuss the procedure involved in winding up of a company. (5)
(b) Write a note on the concept of Corporate veil. Discuss when is the corporate veil lifted. (5)
6. (a) What is an unfair trade practice? When is a trader said to have adopted an unfair trade practice? (3)
(b) State the jurisdiction and process of the various redressal agencies as per the Consumer Protection Act, 1986. (7)

SECTION – C

7. Elaborate the concept of Business Ethics. State the relevance of maintaining ethical business practices. (10)
8. What do you mean by ‘Code of Ethics’? State the role of Code of Ethics in creating and sustaining an ethical workplace. (10)

SECTION – D

9. (a) How has the cause of environment shaped up and contributed to the study and practice of business ethics in the recent times? (5)
(b) Enlist some critical ethical concerns that organisations need to be cautious about related to the field of marketing of products. (5)
10. Write a detailed note on the ethical practices followed by any organisation of your choice. (10)