Printed Page:-4 **Subject Code:- BMBIE0401**

Roll. No:

NOIDA INSTITUTE OF ENGINEERING AND TECHNOLOGY, GREATER NOIDA
(An Autonomous Institute Affiliated to AKTU, Lucknow)
MBA IEV
SEM: IV - THEORY EXAMINATION (2025 - 2026)
Subject: Legal Aspects of Business and Start-Up Laws

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:-

(1.1) In which of the following is an essential element for the formation of a valid contract.(CO1, K2) 1

(a) Consideration
(b) Invitation to treat
(c) Offer
(d) Acceptance

(1.2) A contract by which one party promises the other party to save from loss which may be caused either by the conduct of the promissor or by the conduct of any other person is called as --------(CO1, K2) 1

(a) Contract of Bailment
(b) Contract of Guarantee
(c) Contract of Pledge
(d) Contract of Indemnity

(1.3) _______is the primary legislation governing the sale of goods in India.(CO2, K2) 1

(a) Consumer Protection Act 2019
(b) Sale of Goods Act 1930
(c) Contract Act 1872
(d) Partnership Act 1932

(1.4) When a buyer can sue the seller:(CO2, K2) 1

(a) He may ask for the specific performance, if this being the part of the contract.
(b) He may initiate for the breach of the warranty.
(c) He may initiate suit for delivery of the goods, if not delivered.

(d) All of the above.

(1.5) In order to call an annual general meeting at shorter notice, the 2013 Company Act requires consent of _____of the members. (CO3, K2) 1

(a) 1

(b) 0.95

(c) 0.9

(d) 0.85

(1.6) Articles of Association is not compulsory for a ____ company.(CO3, K2) 1

(a) Private ltd.

(b) Public ltd.

(c) Both a & b

(d) None of the above

(1.7) A partner has the right to: (CO4, K2) 1

(a) Receive salary, regardless of the deed

(b) Take part in the conduct of business

(c) Sue the firm after dissolution.

(d) Take Interest on capital at 12%

(1.8) A new partner can be admitted to the firm only with the consent of: (CO4,K2) 1

(a) Majority of partners

(b) All existing partners

(c) The creditors

(d) Only the managing partner

(1.9) One of the following is an example of an "incubator" role. (CO5, K2) 1

(a) Directly purchasing the startup

(b) Only providing high-interest loans

(c) . Providing mentorship, workspace, and resources to early-stage startups

(d) Regulating the market.

(1.10) The process of using personal savings or early revenues to fund a business is called: (CO5, K2) 1

(a) Bootstrapping

(b) Angel investment

(c) Debt financing

(d) Venture capital

2. Attempt all parts:-

(2.1) Define consideration. Distinguish it from motive. (CO1,K2) 2

(2.2) State two contracts that is not applicable in case of “The Sale of Goods Act”.(CO2, K2) 2

(2.3) Explain the Corporate Social Responsibility.(CO3, K2) 2

(2.4) Elaborate on the core contents on Partnership Deed. (CO4, K2) 2

(2.5) Explain the key features of a Section 8 Company. (CO5, K2) 2

SECTION-B 30

Answer any one of the following:-

(3.1)	Explain the remedies for breach of contract with suitable example. (CO1, K2)	6
(3.2)	Define quasi contract with an example. Differentiate between contract and quasi contract. (CO1, K4)	6

Answer any one of the following:-

(3.3)	It is important to pass the ownership from seller to buyer in sale of goods Act. Explain.(CO2, K2)	6
(3.4)	Define what are the implied conditions in a contract of sale by sample.(CO2, K2)	6

Answer any one of the following:-

(3.5)	Differentiate between public company and private company. (CO3,K4)	6
(3.6)	A company incorporated under the Companies Act, 2013, being an artificial person, is not entitled to sue a natural person or to sue another company incorporated under the same Act .Explain.(CO3, K3)	6

Answer any one of the following:-

(3.7)	Critically analyze the liabilities of a partner during the dissolution of a firm. (CO4,K4)	6
(3.8)	Explain the liability of a partner for acts of a firm before and after retirement. (CO4, K2)	6

Answer any one of the following:-

(3.9)	As a consultant, how would you guide a start-up founder on choosing between LLP and Private Limited Company? (CO5, K3)	6
(3.10)	An e-commerce start-up with rapid scaling plans needs a structure with clear ownership and funding. Recommend and explain. (CO5, K2)	6

SECTION-C 50

4. Answer any one of the following:-

(4.1)	Explain why wagering agreements are void in India. What is an exception?(CO1, K2)	10
(4.2)	Describe the rules regarding communication of offer, acceptance, and revocation. (CO1, K2)	10

5. Answer any one of the following:-

(5.1)	Describe the exceptions to the rule "nemo dat quod non habet" (no one gives what he does not have).(CO2, K2)	10
(5.2)	Explain the difference between a warranty and a condition with a real-life business example.(CO2, K4)	10

6. Answer any one of the following:-

(6.1)	Explain the process of compulsory winding up by the tribunal or court.(CO3, K2)	10
(6.2)	Explain the concept of lifting the corporate veil and the circumstances under which it can be done.(CO3, K2)	10

7. Answer any one of the following:-

(7.1)	Synthesize the concepts of partnership deed, registration, and dissolution into a	10

complete life cycle management guide for a partnership firm.(CO4, K3)

(7.2) Explain the rights and duties of a partner under the Indian Partnership Act, 1932. (CO4, K2) 10

8. Answer any <u>one</u> of the following:-

(8.1) Explain sole proprietorship, partnership, and LLP as forms of business for startups with their pros and cons. (CO5, K2) 10

(8.2) Explain the advantages and limitations of a One Person Company (OPC).(CO5, K2) 10