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Question Paper Code: CMB004



INSTITUTE OF AERONAUTICAL ENGINEERING

(Autonomous)

MBA I Semester End Examinations (Regular) - May/June, 2018

unused paper

Regulation: IARE-R16

BUSINESS LAW AND ENVIRONMENT

Time: 3 Hours

(MBA)

Max Marks: 70

Answer ONE Question from each Unit

All Questions Carry Equal Marks

All parts of the question must be answered in one place only

UNIT – I

1. (a) What is contract? Discuss various types of contracts using examples. [7M]
- (b) What do you mean by performance of contracts and who demand performance? Also discuss the rules regarding the order of performance of reciprocal promises? [7M]
2. (a) Define the term contract and agreement discuss the essential of valid contract or describe the requirements of a valid contract. [7M]
- (b) What do you mean by discharge of contract and explain that in which circumstances a contract is terminated? [7M]

UNIT – II

3. (a) Explain various kinds of resolutions passed in meetings convened by the companies using examples. [7M]
- (b) Discuss the latest amendments in Companies Act 2013 related to appointment of directors. [7M]
4. (a) Briefly discuss the various kinds of company meetings. What are the businesses transacted at the Annual General Meeting? [7M]
- (b) When a company may wind up voluntary? Discuss the various kinds of voluntary winding up. Mention the parties involved in voluntary winding up. [7M]

UNIT – III

5. (a) What is meant by negotiable instrument ? Difference between cheque and promissory note. [7M]
- (b) Define endorsement and what are the requirements of valid endorsement and also discuss the main classifications of endorsement. [7M]
6. (a) What is bill of exchange? State the essential conditions of a bill of exchange. Who are the parties to a bill of exchange? [7M]
- (b) What is the significance of endorsement? What are the legal aspects of endorsement? [7M]

UNIT – IV

7. (a) What are the objectives of fiscal policy? Explain the different components of fiscal policy [7M]
(b) Define industrial policy. Discuss about industrial policies in India prior to 1991. [7M]
8. (a) Define the term 'business environment'. Discuss the recent developments in Indian economy that have greatly influenced the working of business units in India. [7M]
(b) What is EXIM policy? State its objectives. Highlight the features of EXIM policy 2009-2014. [7M]

UNIT – V

9. (a) What do you mean by equilibrium and disequilibrium in balance of payment? Explain different types of balance of payments. [7M]
(b) Discuss the causes of disequilibrium in balance of payments. [7M]
10. (a) What do you mean by balance of payments? Explain the significance of the current account and capital account contained in balance of payments. [7M]
(b) Explain the different measures to remove deficit in balance of payment. [7M]