

MID-WESTERN UNIVERSITY
FACULTY OF MANAGEMENT
FINAL EXAMINATION: 2075
BACHELOR OF BUSINESS STUDIES (BBS)
SEMESTER - IV

Subject: Business Law

Course Code: MGMT 344

Full Marks: 100

Time: 3:00 Hours

You are required to answer in your own words as far as applicable. Figures in the margins indicate full marks.

SECTION A: VERY SHORT ANSWER QUESTIONS (10 X 2 = 20 MARKS)

Answer **ALL** questions.

- Q1. What is law?
- Q2. Write down any two objective of business law.
- Q3. What is offer?
- Q4. What is free of consent?
- Q5. What is copy right?
- Q6. Define public company.
- Q7. Who is agent?
- Q8. What is quasi- contract?
- Q9. Who is baily?
- Q10. Write down any remedies in case of breach of contract?

SECTION B: SHORT ANSWER QUESTIONS (6 X 8 = 48 MARKS)

Answer any **SIX** questions.

- Q11. What is business law? Write down its importance. 3+5
- Q12. Distinguish between private company and public company. 8
- Q13. Define the term 'acceptance' and mention the rules regarding acceptance. 2+6
- Q14. Define negotiable instrument and explain its characteristics. 8
- Q15. Mention the circumstances under which a contract remains valid even in absence of consideration. 8
- Q16. What are the sources of business law? Explain. 8
- Q17. Dissolution of company means death of artificial person. Explain the moods of dissolution of company. 8
- Q18. Define negotiable instrument and explain its characteristics. 2+6
- Q19. Explain the provision of the Company Act relating to the rights and power of an auditor. 8

SECTION C: LONG ANSWER QUESTIONS (2 X 16 = 32 MARKS)

Answer any **TWO** questions.

- Q20. "An agreement to be valid contract must be enforceable by law." Examine this statement with reference to the essential elements of a valid contract. 16
- Q21. Why arbitration is important in modern business world? What are the rights and duties of an arbitrator? Explain. 16
- Q22. Describe the procedures relating to the incorporation of new company in Nepal in detail under the Company Act 2063. 16