

Reg. No:

**SIDDHARTH INSTITUTE OF ENGINEERING & TECHNOLOGY:: PUTTUR  
(AUTONOMOUS)**

**MBA I Year I Semester Regular Examinations Jan 2020  
BUSINESS LAW AND REGULATIONS**

Time: **3 hours**

Max. Marks: **60**

**SECTION – A**

(Answer all Five Units **5 x 10 = 50** Marks)

**UNIT-I**

1 What is meant by a valid Contract? What are its essential elements? Explain. **10M**

**OR**

2 What is Consideration? What are the various legal rules of Consideration? Discuss. **10M**

**UNIT-II**

3 “No One can give good title than he himself has”. Critically comment on the statement. **10M**

**OR**

4 What is Negotiable Instrument Act? What are the different Kinds of Negotiable Instruments? Explain. **10M**

**UNIT-III**

5 What are the different kinds of Companies? Explain each of them in detail. **10M**

**OR**

6 What do you mean by winding up of a Company? What are its different modes? Discuss. **10M**

**UNIT-IV**

7 a Write a short note on Income tax burden. **5M**

b What is the Importance of Residential status with reference to income tax act? **5M**

**OR**

8 Explain in detail the different slabs in GST Act. **10M**

**UNIT-V**

9 What is the importance of Information Technology Act 2000? Explain. **10M**

**OR**

10 What are the different duties of Cyber Subscribers? Discuss. **10M**

**SECTION – B**

(Compulsory Question)

**1 x 10 = 10** Marks

A company was incorporated on 6th October 2003. The certificate of incorporation of the company was issued by the registration on 15th October, 2003. The company on 10<sup>th</sup> October, 2003 entered into a contract which created its contractual liability. The company denies the said liability on the ground that company is not bound by the contract entered into prior to issuing of certificate of incorporation.

**Question:**

1. Discuss, under the provisions of the Companies Act 1950, whether the company can be exempted from the said contractual liability.

**\*\*\* END \*\*\***