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

**MBA I Year I Semester Regular & Supplementary Examinations May-2022
BUSINESS AND CYBER LAWS**

Time: 3 hours

Max. Marks: 60

SECTION – A

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

UNIT-I

- 1 a What is Law of Contract? What are essential elements of valid Contract? L1 5M
b Explain the nature of law of contract. L2 5M

OR

- 2 a “A Contract is an agreement enforceable at Law.” Explain. L3 5M
b Explain the classification of legal aspects of business. L2 5M

UNIT-II

- 3 a Write a short note on conditions & Warranties. L1 5M
b Explain the performance of contract of sale. L2 5M

OR

- 4 a Write a short note on Implied warranty. L1 5M
b Write a short note on Implied condition. L1 5M

UNIT-III

- 5 a What are the different stages involved in formulation of a Company? L1 5M
b Discuss about Indian company and foreign company. L4 5M

OR

- 6 a Discuss about prospectus of a Company. L4 5M
b Explain the classification of companies on the basis of domicile. L2 5M

UNIT-IV

- 7 a Give brief account on history of Goods and Services Tax. L4 5M
b Explain the classification of goods. L2 5M

OR

- 8 a What is Income Tax Act? Explain the purpose of Taxation. L1 5M
b Explain the terminology of Income Tax Act. L2 5M

UNIT-V

- 9 a State the merits and Demerits of Cyber laws. L4 5M
b Explain the features of the Information technology act 2000. L2 5M

OR

- 10 a Explain the concept of Appellate tribunals. L2 5M
b What is the composition of cyber appellate tribunals? L1 5M

SECTION – B
(Compulsory Question)

11

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 10th 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:

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

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