



**Marking Scheme
End-Sem Examination-I, Winter 2025**

Academic Year: 2025-2026	Semester: II
Class: PG-I	Program: MBA
Branch Code:10	Pattern: 2024
Name of Course: Business Legislation	Course Code: 2415015

Q. No.	Details	Max. Marks
Q.1.	Explain consideration under Indian Contract Act, 1872. Discuss exceptions to "no consideration no contract" rule with examples. (6 Marks) Definition 1 mark, 5 exceptions + examples 5 marks	[6]
Q.2.	Define negotiable instruments. Distinguish Promissory Note, Bill of Exchange and Cheque with examples.(6 Marks) Definition 1 mark, Table 3 points 5 marks	[6]
Q.3.	a) Explain partners' rights and duties under Partnership Act, 1932. Discuss dissolution modes. (8 Marks) Rights 3 + Duties 3 + Dissolution 4 = 8 marks OR (b) Discuss implied authority of partners. Explain liabilities for wrongful acts and misapplication. (8 Marks) Implied authority 3 + Wrongful 3 + Misapplication 2 = 8 marks (c) Explain LLP dissolution process. Discuss differences between LLP and traditional partnership. (8 Marks) Dissolution process 4 + Differences table 4 marks OR (d) Define designated partners. Explain LLP formation requirements and partners' classification. (8 Marks) Definition 2 + Formation 3 + Classification 3 marks	[16]
Q.4.	(a) Discuss incorporation process under Companies Act, 2013. Explain MOA clauses and alteration. (8 Marks) Process 4 steps 4 marks, MOA clauses + alteration 4 marks OR (b) Describe audit requirements. Explain auditor appointment, rotation and disqualifications. (8 Marks) Requirements 3 + Appointment/rotation 3 + Disqualifications 2 marks	[16]



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	<p>(c) Discuss directors' appointment and powers. Explain fiduciary duties and Independent Directors role. (8 Marks) Appointment + powers – 4 marks, Duties + ID role – 4 marks OR (d) Discuss winding up modes. Explain voluntary liquidation process and role of liquidator. (8 Marks) Modes 3 + Process 3 + Liquidator 2 marks</p>	
Q.5.	<p>(a) Explain IT Act, 2000 structure. Discuss Controller of Certifying Authorities powers. (8 Marks) Structure 3 + Controller powers 5 marks OR (b) Describe cyber crimes classification. Explain prevention measures and CERT-In role. (8 Marks) Classification 3 + Prevention 2 + CERT-In 3 marks</p> <p>(c) Discuss Digital Signature Certificates. Explain issuance, suspension, and revocation process. (8 Marks) DSC types 2 + Issuance 3 + Suspension 3 marks OR (d) Explain intermediary due diligence. Discuss IT Rules 2021 grievance mechanism. (8 Marks). Due diligence 4 + Grievance 4 marks</p>	[16]