

ISLAMIC UNIVERSITY OF TECHNOLOGY (IUT)
ORGANISATION OF ISLAMIC COOPERATION (OIC)

DEPARTMENT OF BUSINESS AND TECHNOLOGY MANAGEMENT

Mid-Semester Examination

Summer Semester, A. Y. 2022-2023

Course No. : BTM 4401

Time : 1.5 Hours

Course Title : Legal Environment of Business

Full Marks : 75

Answer all 3 (three) questions. All questions carry equal marks. Marks of each question and corresponding CO and PO are written in the right margin with brackets.

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|-------|---|------|----------------|
| 1. a) | What is the true test of partnership? Describe the differences between Partnership and Coownership. | 05 | (CO1)
(PO2) |
| b) | What do you mean by "implied authority" of the partners in a firm? | 05 | (CO1)
(PO2) |
| c) | You want to admit your brother, who is 15 years old, to the profits of the partnership firm, which is managed by you with other partners. Can minors have a share in the property of the firm? Explain the rights of a minor in the partnership firm. | 05 | (CO1)
(PO2) |
| d) | After the dissolution of the firm, of which you were one of the partners, another partner of the said firm commenced a similar business in the name of the previous firm. Can you restrain that partner from carrying on the said business? Discuss. | 05 | (CO1)
(PO2) |
| e) | What are the modes of setting accounts upon dissolution of partnership firm? | 05 | (CO1)
(PO2) |
| 2. a) | Write the whole procedures of registering partnership with RJSC. Explain the consequences of not registering a partnership business. | 12.5 | (CO1)
(PO2) |
| b) | You are going to start a partnership business with three partners. Now write a details partnership deed for it. | 12.5 | (CO1)
(PO2) |
| 3. a) | Write the whole procedures of registering a public limited company and private limited company with RJSC. Prepare a demo memorandum of association for your company. | 10 | (CO1)
(PO2) |
| b) | Is it essential for a private company to issue a prospectus or a statement in lieu of prospectus? Why or why not? What alternative document can a company utilize instead of a prospectus? | 05 | (CO1)
(PO2) |
| c) | Is obtaining a certificate of commencement a mandatory requirement for initiating the business operations of a private company? Describe the distinction between Private and Public companies in line with company act 1994. | 05 | (CO1)
(PO2) |
| d) | Discuss the appointment methods of the Directors. | 05 | (CO1)
(PO2) |