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KIRIRI WOMEN'S UNIVERSITY OF SCIENCE AND TECHNOLOGY
UNIVERSITY EXAMINATION, 2024/2025 ACADEMIC YEAR
FIRST YEAR, SECOND SEMESTER EXAMINATION
FOR THE CERTIFICATE IN BANKING AND FINANCE

Date: 6th August, 2024
Time: 2.30pm –4.30pm

CBF 206 INTRODUCTION TO BUSINESS LAW

INSTRUCTIONS TO CANDIDATES

ANSWER QUESTION ONE (COMPULSORY) AND ANY OTHER TWO QUESTIONS

QUESTION ONE (30 MARKS)

- a) Explain the legal forms of business ownership in Kenya (6 marks)
- b) Highlight the exceptions to the rule “*no consideration, no valid contract.*” (6 marks)
- c) Describe the process of law formation by the legislature (6 marks)
- d) Outline the functions of a company secretary in an organization (6 marks)
- e) State the rights of a partner in a partnership (6 marks)

QUESTION TWO (20 MARKS)

- a) Compare and contrast the rights of the agent and principal as based on the law of agency (8 marks)
- b) Discuss the elements of a valid contract (8 marks)
- c) Explain the different forms of legal consideration (4 marks)

QUESTION THREE (20 MARKS)

- a) Restate the functions of the law in the society (8 marks)
- b) Support the assertion that knowledge in business law unit is important in business (8 marks)
- c) List ways in which one relinquishes membership in a company. (4 Marks)

QUESTION FOUR (20 MARKS)

- a) Defend the claim that insurance is indeed critical in business (8 marks)
- b) Explain the types of intellectual properties as featured in the IP Law (8 marks)
- c) State the possible outcomes an offeree expects after placing an offer (4 marks)

QUESTION FIVE (20 MARKS)

- a) Discuss the law of data protection (8 marks)
- b) Review the types of goods as underlined in the sale of good contract (8 marks)
- c) Outline the duties of an employer as stipulated in the employment contract (4 marks)