

Enrollment No.....



Faculty of Commerce
End Sem (Odd) Examination Dec-2017
CM3CO02 Business Laws

Programme: B.Com.(Hons) Branch/Specialisation: Commerce

Duration: 3 Hrs.**Maximum Marks: 60**

Note: All questions are compulsory. Internal choices, if any, are indicated. Answers of Q.1 (MCQs) should be written in full instead of only a, b, c or d.

- Q.1 i. The Indian contract act was enforced on : **1**
 (a) 01.10.1972 (b) 01.11.1972 (c) 01.08.1972 (d) 01.09.1972
- ii. Revocation of acceptance can be done by the acceptor: **1**
 (a) At any time
 (b) Before reaching acceptance letter to proposer
 (c) After reaching the letter of acceptance
 (d) After death of acceptor
- iii. A contract of Indemnity is : **1**
 (a) Void Contract (b) Voidable contract
 (c) Wagering Agreement (d) Contingent contract
- iv. Section 4, of the sale of goods Act 1930, deals with **1**
 (a) Sale (b) Agreement to sell
 (c) Both (a) and (b) (d) None of these
- v. Which of the following is not a Negotiable Instrument: **1**
 (a) Bill of Exchange (b) Cheque
 (c) Hundi (d) Promissory Note
- vi. Notice of the dishonour of an instrument may be given by: **1**
 (a) Its Holder (b) Parties liable on it
 (c) Agent of holder (d) Any of these
- vii. Under the Consumer protection act District forum is established **1**
 by:
 (a) Central Government (b) Concerned state government
 (c) District Collector (d) Minister of Consumer Affairs
- viii. The section of undue influence is: **1**
 (a) 13 (b) 14 (c) 15 (d) 16

- ix. Under LLP 2008 Body Corporate means: **1**
 (a) Company defined in section 3 of companies act 1956
 (b) A Firm
 (c) Co-Operative Society
 (d) Sole Trade
- x. Maximum age of the member of District Forum shall be: **1**
 (a) 50 Years (b) 60 Years (c) 65 Years (d) 70 Years
- Q.2 i. Define Free Consent of Parties. **2**
 ii. Distinguish between Void and Voidable. **8**
 OR iii. Explain legal rules regarding Proposal. **8**
- Q.3 i. What do you mean by contract of sale? **2**
 ii. What is the difference between sale and agreement to sell? **8**
 OR iii. Explain the rights of unpaid seller. **8**
- Q.4 i. Define the Promissory Note. **2**
 ii. Describe privileges of a Holder in Due Course. **8**
 OR iii. What steps should take up by the holder in case of dishonour of a negotiable instrument? **8**
- Q.5 i. What is District Forum? **2**
 ii. Write a note on Central Consumer Protection Council. **8**
 OR iii. State the legal provisions for paper record and signature of relevant person as per IT act 2000. **8**
- Q.6 Attempt any two: Each carries 5 marks:
 i. 'A' agrees to close his business in consideration of the promise by 'B' to pay Rs. 5 lakhs .A gets money from 'B' and continue same business at the same place again. Can 'B' recover his amount from 'A'? **5**
 ii. What is LLP Act, 2008? Describe any four features. **5**
 iii. Give any five differences of LLP and Partnership. **5**

P.T.O.

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Marking Scheme

Q.1	i.	The Indian contract act was enforced on : (d) 01.09.1972	1
	ii.	Revocation of acceptance can be done by the acceptor: (b) Before reaching acceptance letter to proposer	1
	iii.	A contract of Indemnity is : (d) Contingent contract	1
	iv.	Section 4, of the sale of goods Act 1930, deals with (a) Sale	1
	v.	Which of the following is not a Negotiable Instrument: (c) Hundi	1
	vi.	Notice of the dishonour of an instrument may be given by: (d) Any of these	1
	vii.	Under the Consumer protection act District forum is established by: (c) District Collector	1
	viii.	The section of undue influence is: (d) 16	1
	ix.	Under LLP 2008 Body Corporate means: (a) Company defined in section 3of companies act 1956	1
	x.	Maximum age of the member of District Forum shall be: (c) 65 Years	1
Q.2	i.	Free Consent of Parties meaning	2
	ii.	1 mark for each Void and Voidable. (8 * 1 mark = 8 marks)	8
OR	iii.	1 mark for each legal rules (8 * 1 mark = 8 marks)	8
Q.3	i.	Contact of sale meaning	2
	ii.	1 mark for each difference sale and agreement to sell (8 * 1 mark = 8 marks)	8
OR	iii.	Minimum 4 points rights of unpaid seller (4 *2 marks= 8 marks)	8
Q.4	i.	Meaning of Promissory Note.	2
	ii.	For each privileges of a Holder in Due Course 1 mark (8 * 1 mark = 8 marks)	8
OR	iii.	1 mark for each steps of dishonour of a negotiable instrument (8 * 1 mark = 8 marks)	8

Q.5	i.	Meaning of District Forum	2
	ii.	Central Consumer Protection Council proportionate marks	8
OR	iii.	IT act 2000 provisions	8
		For each 1 mark or proportionate wise marks	
Q.6		Attempt any two: Each carries 5 marks:	
	i.	Applicability of principle – 2 marks Principle description – 3 marks	5
	ii.	Meaning of LLP Act, 2008 – 1 mark Four features 1 mark each (4 * 1 mark = 4 marks)	5
	iii.	Five differences of LLP and Partnership 1 mark for each	5
