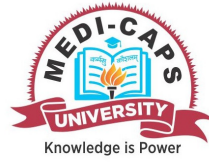


Enrollment No.....



Faculty of Commerce
End Sem (Odd) Examination Dec-2018
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. 'Voidable' contract demonstrates absence of - **1**
 (a) Free Consent (b) Consideration
 (c) Two Parties (d) Capacity
- ii. All Agreements must be Contracts- **1**
 (a) True (b) False (c) Not known (d) None of these
- iii. Warranty is a stipulation ----- to the main purpose of the contract. **1**
 (a) Void (b) Voidable (c) Collateral (d) Essential
- iv. Caveat Emptor is in favour of - **1**
 (a) Buyer (b) Seller
 (c) Both (a) and (b) (d) None of these
- v. The word Negotiable indicates - **1**
 (a) Favorable (b) Transferrable
 (c) Holder (d) None of these
- vi. The rights of consumer includes - **1**
 (a) Education (b) Information
 (c) Protection (d) All of these
- vii. The individual / Private subscribers get following Digital signature certificate- **1**
 (a) Class 0 (b) Class 1 (c) Class 2 (d) None of these
- viii. The Indian Partnership Act 1932 is not applicable to LLP Act- **1**
 (a) True (b) False (c) Not known (d) None of these
- ix. The LLP has - **1**
 (a) Perpetual Succession (b) Legal Person
 (c) Minimum 2 members (d) All of these

- x. Consider the following statements: **1**
 Statement I: Limited Liability Partnership has a perpetual succession.
 Statement II: Only designated partners in a Limited Liability Partnership are responsible for statutory compliance.
 (a) Only statement I is correct.
 (b) Both statements I and II are correct.
 (c) Both statements I and II are incorrect.
 (d) Only statement II is correct.
- Q.2 i. Define 'Contract' and 'Quantum meruit' **2**
 ii. Briefly discuss various types of Contract. **3**
 iii. Discuss any five essential elements of a Contract. **5**
 OR iv. What are the remedies available for the breach of contract? **5**
- Q.3 i. Explain Doctrine of Caveat Emptor. **2**
 ii. Differentiate B/W Sale and An agreement to sale. **8**
 OR iii. What are the rights of an unpaid seller? Discuss. **8**
- Q.4 i. What do you mean by crossing of cheque? Give the names of types of crossing. **3**
 ii. What procedures are to be followed and remedies available for the dishonour of cheque. **7**
 OR iii. Differentiate B/W Holder and Holder in due course **7**
- Q.5 i. Give jurisdiction of 'National Forum'. **4**
 ii. Define 'Consumer'. Briefly explain the constitution of DCRF. **6**
 OR iii. Discuss various types of digital signature certificates. **6**
- Q.6 Attempt any two: **5**
 i. Discuss the nature and character of LLP. **5**
 ii. What are the advantages of LLP? **5**
 iii. How LLP can be dissolved? **5**

Marking Scheme
CM3CO02 Business Laws

| | | | | |
|-----|-------|--|--------------|----------|
| Q.1 | i. | 'Voidable' contract demonstrates absence of - (a) Free Consent | | 1 |
| | ii. | All Agreements must be Contracts- (b) False | | 1 |
| | iii. | Warranty is a stipulation ----- to the main purpose of the contract. (c) Collateral | | 1 |
| | iv. | Caveat Emptor is in favour of - (b) Seller | | 1 |
| | v. | The word Negotiable indicates - (b) Transferrable | | 1 |
| | vi. | The rights of consumer includes - (d) All of these | | 1 |
| | vii. | The individual / Private subscribers get following Digital signature certificate- (b) Class 1 | | 1 |
| | viii. | The Indian Partnership Act 1932 is not applicable to LLP Act- (a) True | | 1 |
| | ix. | The LLP has - (d) All of these | | 1 |
| | x. | Consider the following statements: Statement I: Limited Liability Partnership has a perpetual succession. Statement II: Only designated partners in a Limited Liability Partnership are responsible for statutory compliance. (b) Both statements I and II are correct. | | 1 |
| Q.2 | i. | Definition 'Contract' | 1 mark | 2 |
| | | Definition 'Quantum meruit' | 1 mark | |
| | ii. | Three types of Contract. | 1 mark each | 3 |
| | iii. | Five essential elements of a Contract | | 5 |
| | | 1 mark for each | (1 mark * 5) | |
| OR | iv. | Remedies available for the breach of contract | | 5 |
| | | 1 mark for each | (1 mark * 5) | |
| Q.3 | i. | Doctrine of Caveat Emptor. | | 2 |

| | | | | |
|-----|------|--|-----------------|--------------|
| | ii. | Differentiate B/W Sale and An agreement to sale | | 8 |
| | | Each difference 1 mark | (1 mark * 8) | |
| OR | iii. | Rights of an unpaid seller | | 8 |
| | | 1 mark for each point | (1 mark * 8) | |
| Q.4 | i. | Crossing of cheque | 1 mark | 3 |
| | | Two names of types of crossing | 1 mark for each | (1 mark * 2) |
| | ii. | What procedures are to be followed and remedies available for the dishonour of cheque. | | 7 |
| OR | iii. | Differentiate B/W Holder and Holder in due course | | 7 |
| | | Each difference 1 mark | (1 mark * 7) | |
| Q.5 | i. | Jurisdiction of 'National Forum. | | 4 |
| | ii. | Definition 'Consumer' | 1 mark | 6 |
| | | Constitution of DCRF | 5 marks | |
| OR | iii. | Types of digital signature certificates. | | 6 |
| | | 1.5 mark for each point | (1.5 mark * 4) | |
| Q.6 | | Attempt any two: | | |
| | i. | Nature of LLP. | 2 marks | 5 |
| | | Character of LLP. | 3 marks | |
| | ii. | Advantages of LLP – 1 mark for each | (1 mark * 5) | 5 |
| | iii. | How LLP can be dissolved? | | 5 |
