Roll No……..….. **Total No. of Printed Pages: [01]**
Total No. of Questions: [09]

Integrated Dual Degree B.Com-M.Com (Semester – 1st)
BUSINESS LAW
Subject Code: BMCMS1-104
Paper ID: 21410104

Time: 03 Hours **Maximum Marks: 60**

Instruction for candidates:

1. Section A is compulsory. It consists of 10 parts of two marks each.
2. Section B consist of 5 questions of 5 marks each. The student has to attempt any 4 questions out of it.
3. Section C consist of 3 questions of 10 marks each. The student has to attempt any 2 questions.

Section – A **(2 marks each)**

Q1. Attempt the following:
a) Legality of objects
b) Types of Partners
c) Quasi contracts
d) Unpaid seller
e) LLP
f) Discharge of contract
g) Dishonor of Negotiable Instrument
h) Bailment
i) Warranty
j) Promissory note

Section – B **(5 marks each)**

Q2. "No consideration, no contract". Comment. Also discuss the legal rules regarding Consideration.

Q3. Define the term Partnership. What are the rights and duties of Partners?

Q4. Define 'Condition' and 'Warranty'. Distinguish between Condition and Warranty. When does a condition sinks to the level of a Warranty?

Q5. Who is an unpaid seller? What rights are available to him?

Q6. Define the term "Negotiable Instruments". Explain the Characteristics of Negotiable Instruments.

Section – C **(10 marks each)**

Q7. Explain in detail Capacity to Contact. Who are the various persons declared as incompetent by law to enter into contract? Discuss.

Q8. What is Contract of sale? State its Essential Characteristics and bring out the distinction between Sale and Agreement to Sell.

Q9. Describe Limited Liability Partnership Act, 2008 with its salient features. Also discuss the process of winding up and dissolution of LLP.