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Total No. of Printed Pages: [01]

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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 Contract. 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.