

**SHRI S. H. KELKAR COLLEGE OF ARTS, COMMERCE AND SCIENCE,
DEVGAD SINDHUDURG
SEMESTER I OCT. 2023**

**COURSE : BUSINESS LAW
DURATION: 2.30 Hrs**

**CLASS : F. Y. B.M.S.
MAX. MARKS : 75**



Q no. 1. Multiple choice (any 8)

1. A person who buys or agrees to buy is known as _____.
a) Seller b) buyer c) both (a) or (b) d) none
2. Negotiable instruments have to be in _____.
a) Oral b) online c) writing d) oral or writing
3. Something in return is called _____.
a) Consideration b) consent c) coercion d) mistake
4. _____ may be past, present and future.
a) Offer b) Acceptance c) consideration d) valid
5. An agreement enforceable by law is a _____.
a) Contract b) agreement c) valid d) void
6. The person making the offer is called _____.
a) Offeror b) proposer c) promisee d) both (a) or (b)
7. The maximum number in case of a private company is _____.
a) 400 b) 50 (200) c) 500 d) 100
8. The Consumer protection act, the complaint must be in _____.
a) Writing b) oral c) both (a) or (b) d) none
9. There are _____ clauses in a memorandum of association.
a) 4 b) 8 c) 5 d) 7
10. Patent is granted for _____.
a) 20 years b) 25 years c) 60 years d) perpetuity

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B. State whether true or false (any 7)

1. A person with an unsound mind can never enter into a contract.
2. The sale of goods act is of 1923
3. A person accepting the offer is called an offeror.
4. A Negotiable Instrument is always transferable.
5. Voluntary transfer of possessions from one person to another is called delivery.
6. There is no prospectus in case of a private company.
7. Intellectual property rights grants ownership rights.
8. Under the consumer protections act the complaint must be written.
9. There are 8 classes in the memorandum of association.
10. A promissory note is an unconditional promise to pay.

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Q. no. 2 Answer any two of the following

- a) Define a contract and explain the essential elements of a contract.
- b) Distinguished between sale and contract of sale.

8

7

or

- p) Define contract of sale and explain the essential characteristics of a contract of sale. 8
q) Who are competent persons? And explain the effects of minors agreement. 7

Q.no. 3 Answer any two of the following

- a) Define negotiable instruments and explain the characteristics of a negotiable instruments. 8
b) Who is the consumer and what are the objects of consumer protections act. 7

or

- p) Explain the different modes of discharge of contract. 8
q) Define cheque and explain the different types and features of cheque. 7

Q.no. 4 Answer any two of the following

- a) Define a company and explain the advantages of a company.
b) What is a memorandum of association and explain the clauses of a memorandum of associations.

or

- p) Explain the different types of meetings. 8
q) Who is the member explains the rights and liabilities of a member. 7

Q.no. 5 Answer any two of the following

- a) Explain the intellectual property rights in brief. 8
b) Explain the geographical indication in detail 7

or

Write Short note (any 3)

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- a) Defeat and deficiency
b) Copyrights
c) Promoter
d) Bill of exchange
e) Acceptance