

Enrollment No.....



Faculty of Management Studies

End Sem Examination Dec 2024

MS3CO11 Business Laws

Programme: BBA

Branch/Specialisation: Management

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. Assume suitable data if necessary. Notations and symbols have their usual meaning.

	Marks	BL	PO	CO	PSO
Q.1 i. What is a quasi-contract?	1	1	3, 6	1	
(a) A contract that is not enforceable					
(b) An implied contract created by law to prevent unjust enrichment					
(c) A contract that involves illegal activities					
(d) A contract without consideration					
ii. A contract can be voidable due to:	1	1	3, 6	1	
(a) Fraud	(b) Misrepresentation				
(c) Mistake	(d) All of these				
iii. What is a contract of sale under the Sale of Goods Act, 1930?	1	2	3, 6	2	
(a) An agreement to sell goods in the future					
(b) A legally enforceable agreement to transfer ownership of goods for a price					
(c) A promise to exchange goods without consideration					
(d) An agreement to exchange services instead of goods					
iv. When does the right of stoppage in transit arise for an unpaid seller?	1	2	3, 6	2	
(a) When goods are delivered to the buyer					
(b) When goods are in transit to the buyer and the seller learns of the buyer's insolvency					
(c) When the buyer refuses to accept delivery of the goods					
(d) When the seller wants to cancel the contract					

	[2]			
v.	A promissory note is:	1	1 3, 6 3	
	(a) An instrument where one party promises to pay a certain sum of money to another party			
	(b) A document issued by a bank for withdrawing money			
	(c) A type of currency used in international trade			
	(d) An official receipt issued by the government			
vi.	Who are the parties involved in a Bill of Exchange?	1	1 3, 6 3	
	(a) Drawer, drawee, and payee			
	(b) Maker, lender, and holder			
	(c) Lender, borrower, and guarantor			
	(d) Buyer, seller, and agent			
vii.	What is the Consumer Protection Act, 1986, primarily designed for?	1	1 3, 6 4	
	(a) To regulate the banking sector			
	(b) To protect the interests of consumers			
	(c) To promote exports and imports			
	(d) To regulate the stock market			
viii.	The right to be informed includes:	1	1 3, 6 4	
	(a) Providing accurate and complete information about products and services			
	(b) Hiding information that may be detrimental to sales			
	(c) Providing information only to selected consumers			
	(d) Providing information in a language that consumers do not understand			
ix.	What is the extent of liability of partners in an LLP?	1	1 3, 6 5	
	(a) Partners have unlimited liability			
	(b) Partners have limited liability, limited to their capital contribution			
	(c) Partners have no liability			
	(d) Partners have joint and several liability			
x.	What is an LLP Agreement under the Limited Liability Partnership Act, 2008?	1	1 3, 6 5	
	(a) A document outlining the business plan of an LLP			
	(b) A legal agreement between partners in an LLP defining their rights and duties			
	(c) A financial statement required by the government for LLPs			
	(d) A certificate of incorporation issued to LLPs			
			[3]	
	Q.2 i. What is consideration in a contract?		2	1 10 1 1
	ii. Define undue influence in the context of contracts.		3	1 10 1 1
	iii. Discuss the definition of a contract as per the Indian Contract Act, 1872 and explain its essential elements.		5	2 10 1 1
	OR iv. Describe in detail the concept of offer and acceptance, including the rules governing valid offers and acceptance.		5	2 10 2 2
	Q.3 i. What is a contract of sale under the Sale of Goods Act, 1930?		2	2 6 2 2
	ii. Who is unpaid seller? Explore the rights of an unpaid seller against the goods.		8	2 6 2 2
	OR iii. What is the difference between sale and agreement to sell?		8	3 6, 7 2
	Q.4 i. How is a negotiable instrument discharged under the Act?		3	2 10, 6 3
	ii. Define a holder and differentiate between a holder and a holder in due course.		7	2 10, 6 3
	OR iii. Provide examples and specimens of negotiable instruments, including promissory notes, bills of exchange, and cheques, highlighting their essential components.		7	3 10, 6 3
	Q.5 i. What are the salient features of the Consumer Protection Act 1986?		4	2 10, 6 4
	ii. Explain the consumer grievance redressal agencies established under the Act.		6	2 10, 6 4
	OR iii. What are the rights of consumers under the Consumer Protection Act 1986?		6	1 10, 6 4
	Q.6 i. Attempt any two:			
	i. What are the salient features of a Limited Liability Partnership (LLP)?		5	2 10, 6 5
	ii. How does an LLP differ from a traditional partnership?		5	2 10, 6 5
	iii. What is an LLP agreement, and why is it important?		5	1 10, 6 5

Marking Scheme

MS3CO11 (T) Business Laws (T)

Q.1	i) What is a quasi-contract?	1
	(b) An implied contract created by law to prevent unjust enrichment	
ii)	A contract can be voidable due to:	1
	(d) All of the above	
iii)	What is a contract of sale under the Sale of Goods Act, 1930?	1
	(b) A legally enforceable agreement to transfer ownership of goods for a price	
iv)	When does the right of stoppage in transit arise for an unpaid seller?	1
	(b) When goods are in transit to the buyer and the seller learns of the buyer's insolvency	
v)	A promissory note is:	1
	(a) An instrument where one party promises to pay a certain sum of money to another party	
vi)	Who are the parties involved in a Bill of Exchange?	1
	(a) Drawer, drawee, and payee	
vii)	What is the Consumer Protection Act, 1986, primarily designed for?	1
	(b) To protect the interests of consumers	
viii)	The right to be informed includes:	1
	(a) Providing accurate and complete information about products and services	
ix)	What is the extent of liability of partners in an LLP?	1
	(b) Partners have limited liability, limited to their capital contribution	
x)	What is an LLP Agreement under the Limited Liability Partnership Act, 2008?	1
	(b) A legal agreement between partners in an LLP defining their rights and duties	
Q.2	i. What is consideration in a contract? As per explanation	2
	ii. Define undue influence in the context of contracts.	3

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| iii. | Discuss the definition of a contract as per the Indian Contract Act (1 marks), 1872, and explain its essential elements. (4 points – 4 marks) | 5 |
| OR | iv. Describe in detail the concept of offer and acceptance, including the rules governing valid offers and acceptance. (two offer rules) (two acceptance rule) | 4 |
| Q.3 | i. What is a contract of sale under the Sale of Goods Act, 1930? As per explanation | 2 |
| | ii. Who is unpaid seller? Explore the rights of an unpaid seller against the goods? (3*2) | 6 |
| OR | iii. What is the difference between sale and agreement to sell? (8 points) | 8 |
| Q.4 | i. How is a negotiable instrument discharged under the Act? As per explanation | 3 |
| | ii. Define a holder and differentiate between a holder and a holder in due course ? (7 points) | 7 |
| OR | iii. Provide examples and specimens of negotiable instruments, including promissory notes, bills of exchange, and cheques, highlighting their essential components. | 7 |
| Q.5 | i. What are the salient features of the Consumer Protection Act 1986 ? (four points) | 4 |
| | ii. Explain the consumer grievance redressal agencies established under the Act. As per explanation | 6 |
| OR | iii. What are the rights of consumers under the Consumer Protection Act 1986 ? (six rights) | 6 |
| Q.6 | Attempt any two: | |
| | i. What are the salient features of a Limited Liability Partnership (LLP) (5 points) | 5 |
| | ii. How does an LLP differ from a traditional partnership? (5 points) | 5 |
| | iii. What is an LLP agreement and why is it important? (4 points) | 4 |