

Q.6

Attempt any two:

- Define the Law of Partnership. Explain its nature and characteristics as per the Indian Partnership Act, 1932.
- What are the essential elements required to form a partnership as per the Indian Partnership Act, 1932?
- Discuss the objectives of the Foreign Exchange Management Act, 2000 (FEMA) and its importance in the context of Indian economy.

5 2 1 1 1

5 2 6 2 1

5 2 6 5 2

Total No. of Questions: 6

Total No. of Printed Pages: 4

Enrollment No.....



Programme: BBA

Branch/Specialisation: Business

Analytics

Faculty of Management Studies

End Sem Examination Dec 2024

MS3CO46 Business Laws for Analytics

**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
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- Q.1 i. In a contract of bailment, who retains ownership of the goods?  
 (a) Bailor  
 (b) Bailee  
 (c) Pledger  
 (d) Pawnee
- ii. An agreement becomes void when:  
 (a) It is illegal  
 (b) It is enforceable by law  
 (c) It is caused by coercion  
 (d) It is made with free consent
- iii. Which of the following is not a feature of a negotiable instrument?  
 (a) Freely transferable  
 (b) Holder has the right to sue  
 (c) Requires physical delivery for negotiation  
 (d) Must be in writing
- iv. The terms attached to sale of goods which are essential are known as-  
 (a) Condition  
 (b) Warranties  
 (c) Lien  
 (d) Faiement

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	[2]		[3]
v.	Who is considered a "consumer" under the Consumer Protection Act? (a) A person who buys goods for resale (b) A person who avails services for personal use (c) A person who buys goods without paying consideration (d) A person who purchases goods for manufacturing	1 1 1 2 1	Q.2 i. Define indemnity and guarantee. 2 4 6 6 1 ii. Explain the difference between void and voidable agreements with examples. 3 4 2 2 1 iii. Discuss the essentials of a valid contract as per the Indian Contract Act, 1872? 5 2 1 1 1 OR iv. What is meant by the performance of a contract? Explain in detail breach of contract. 5 3 2 3 1
vi.	A consumer dispute of value of Rs 60 Lakh comes under jurisdiction of which consumer dispute redressal commission- (a) National (b) State (c) District (d) None of these	1 2 1 3 2	Q.3 i. Explain the essentials of a valid contract of sale under the Sale of Goods Act, 1930. 2 2 1 1 1 ii. Who is an unpaid seller? Discuss the rights of an unpaid seller under the Sale of Goods Act, 1930. 8 5 6 5 1 OR iii. Explain conditions and warranties under the Sale of Goods Act, 1930, with examples. 8 2 6 3 1
vii.	Which of the following is not a type of company under the Companies Act, 2013? (a) One Person Company (b) Limited Liability Partnership (c) Government Company (d) Sole Proprietorship	1 2 1 2 1	Q.4 i. Define the terms 'Complaint,' 'Consumer,' and 'Consumer dispute' under the Consumer Protection Act, 1986? 3 2 6 2 1 ii. Discuss the constitution, objectives, and functions of the Consumer Protection Councils at the central, state, and district levels. 7 3 2 3 1 OR iii. Explain the jurisdiction, and powers of the district, state, national consumer dispute redressal forum. 7 3 6 5 1
viii.	The Articles of Association (AOA) govern: (a) The powers of the government over the company (b) The internal management of the company (c) The rights of creditors only (d) The company's tax obligations	1 2 1 3 1	Q.5 i. Explain the rights and duties of shareholders and debenture holders under the Companies Act, 2013 4 2 6 4 1 ii. Explain the evolution of the Indian Companies Act from the 1857 Act to the Companies Act, 2013. 6 2 1 1 1 OR iii. Discuss the types of companies under the Companies Act, 2013 with examples. 6 2 6 2 1
ix.	Which of the following is a duty of a partner in a partnership firm? (a) Contributing equal capital (b) Acting in good faith towards other partners (c) Earning individual profits from firm business (d) Avoiding competition with the firm unless agreed otherwise	1 3 2 3 2	
x.	What is the primary objective of FEMA? (a) To prohibit foreign exchange transactions (b) To regulate foreign exchange markets in India (c) To encourage the outflow of foreign currency (d) To regulate gold imports	1 2 1 6 1	

**Marking Scheme**  
**MS3CO46 (T) Business Laws**

Q.1	i)	A. Bailor	1		OR	iii.	Explain conditions and warranties under the Sale of Goods Act, 1930, with examples. (any 8)	8
	ii)	A. It is illegal	1					
	iii)	C. Requires physical delivery for negotiation	1		Q.4	i.	Define the terms 'complaint,' 'Consumer,' 'Consumer dispute' under the Consumer Protection Act, 1986?	-1 mark
	iv)	A. Condition	1			ii.	Discuss the constitution, objectives, functions of the Consumer Protection Councils at the central, state, and district levels.	7
	v)	B. A person who avails services for personal use	1		OR	iii.	Jurisdictions of N, S, D CDRC Powers of N, S, D CDRC	-3 marks
	vi)	B. State	1					-4 marks
	vii)	D. Sole Proprietorship	1		Q.5	i.	Explain the rights duties of shareholders and debenture holders under the Companies Act, 2013	-2 marks
	viii)	B. The internal management of the company	1			ii.	Explain the evolution of the Indian Companies Act from the 1857 Act to the Companies Act, 2013.	6
	ix)	B. Acting in good faith towards other partners	1		OR	iii.	Discuss the types of companies under the Companies Act, 2013 with examples.	-6 marks
	x)	B. To regulate foreign exchange markets in India	1					-6 marks
Q.2	i.	Define indemnity -1 mark	2	Q.6				
		Define guarantee? -1 mark			i.	Define the Law of Partnership, and explain its nature -1 mark	5	
	ii.	Explain the difference between void and voidable agreements, with examples?	3				-2 marks	
	iii.	Discuss the essentials of a valid contract as per the Indian Contract Act, 1872?	5		ii.	characteristics as per the Indian Partnership Act, 1932. -2 marks		
OR	iv.	What is meant by the performance of a contract? -2.5 marks	5			ii.	What are the essential elements required to form a partnership as per the Indian Partnership Act, 1932? -5 marks	5
		Explain the rules related to the performance of contracts -2.5 marks			iii.	Discuss the objectives of the Foreign Exchange Management Act, 2000 (FEMA) -2.5 marks		
Q.3	i.	Explain the essentials of a valid contract of sale under the Sale of Goods Act, 1930.	2				its importance in the context of Indian economy. -2.5 marks	5
	ii.	Who is an unpaid seller? -2 marks	8					
		Discuss the rights of an unpaid seller under the Sale of Goods Act, 1930. -6 marks						

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