

Total No. of Questions: 6

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Enrollment No.....



Faculty of Commerce
End Sem Examination May-2024
CM3CO17 Business Laws

Programme: B.Com. (Hons.) Branch/Specialisation: Commerce

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.

- Q.1 i. Which of the following elements is essential for a contract to be valid under the Indian Contract Act? **1**
- (a) Offer and acceptance
(b) Consideration
(c) Intention to create legal relations
(d) All of these
- ii. What is the minimum age required for a person to enter into a valid contract according to the Indian Contract Act? **1**
- (a) 16 years (b) 18 years (c) 21 years (d) 25 years
- iii. Which of the following is not a condition for a valid sale under the Sale of Goods Act, 1930? **1**
- (a) Goods must be transferable property.
(b) There must be a contract of sale.
(c) Consideration must be in monetary terms.
(d) Both parties must be competent to contract.
- iv. Which of the following is NOT an essential element of a contract of sale under the Sale of Goods Act, 1930? **1**
- (a) Goods (b) Price
(c) Transfer of ownership (d) Written agreement
- v. Which of the following instruments is NOT governed by the Negotiable Instruments Act, 1881? **1**
- (a) Promissory note (b) Bill of exchange
(c) Cheque (d) Receipt

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- vi. What is the maximum number of parties involved in a promissory note according to the Negotiable Instruments Act, 1881? **1**
 (a) Two (b) Three
 (c) Four (d) Unlimited
- vii. Which of the following is NOT a provision covered under the Information Technology Act, 2000? **1**
 (a) Digital Signatures (b) Cybercrimes
 (c) Electronic Commerce (d) Intellectual Property Rights
- viii. The Consumer Protection Act, 1986 was enacted to protect the interests of consumers. Which of the following is NOT one of the rights granted to consumers under this act? **1**
 (a) Right to safety
 (b) Right to information
 (c) Right to bargain
 (d) Right to seek redressal
- ix. What is the minimum number of designated partners required for the formation of a Limited Liability Partnership (LLP) under the LLP Act, 2008? **1**
 (a) One (b) Two
 (c) Three (d) Four
- x. Which of the following provisions in the Limited Liability Partnership Act, 2008, facilitates the formation of LLPs by allowing flexibility in management and operation? **1**
 (a) Minimum capital requirement
 (b) Mandatory requirement of a board of directors
 (c) Limited liability of partners
 (d) Flexible governance structure
- Q.2 i. Explain the essentials of a valid contract as per the Indian Contract Act, 1872. **2**
 ii. Evaluate the concept of void and voidable contracts under the Indian Contract Act. **3**
 iii. Discuss the different types of contracts recognized under the Indian Contract Act, 1872. **5**
- OR iv. Explain the meaning of Bailment. What are the duties of Bailor and Bailee under the Indian Contract Act, 1872? **5**

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- Q.3 i. Discuss the Sale of Goods Act, 1930, in India. **2**
 ii. Explain the concept of "goods" as defined under the Sale of Goods Act. Discuss the essential characteristics that define goods and differentiate them from other forms of property. **8**
- OR iii. Explain the concept of transfer of property under the Sale of Goods Act. Discuss the rules governing the transfer of property in specific goods and unascertained goods. **8**
- Q.4 i. Define Negotiable Instruments Act, 1881. **3**
 ii. Discuss the key provisions of the Negotiable Instruments Act, 1881, in India. Explain the scope and applicability of the Act. **7**
- OR iii. What are the different kinds of Negotiable Instruments under the Negotiable Instruments Act, 1881? State the features of Promissory Note. **7**
- Q.5 i. Write the features of Consumer Protection Act, 1986. **4**
 ii. Explain the provisions of the Consumer Protection Act related to unfair trade practices and restrictive trade practices. **6**
- OR iii. Discuss the objectives of the Information Technology Act, 2000, in India. Explain the key provisions aimed at regulating electronic transactions, data protection, and cybersecurity. **6**
- Q.6 Attempt any two:
 i. Discuss the objectives of the Limited Liability Partnership (LLP) Act, 2008, in India. **5**
 ii. Explain the key provisions aimed at facilitating the formation and operation of limited liability partnerships. **5**
 iii. Analyse the regulatory framework and compliance requirements for limited liability partnerships under the LLP Act. **5**

Marking Scheme
Business Laws (T) - CM3CO17 (T)

Q.1	i)	d	1
	ii)	b	1
	iii)	c	1
	iv)	d	1
	v)	d	1
	vi)	a	1
	vii)	d	1
	viii)	c	1
	ix)	a	1
	x)	d	1
Q.2	i.	Two marks for two points	2 Marks
	ii.	Each point carries one mark	3 Marks
	iii.	Each type carry 1 mark	5 Marks
OR	iv.	Meaning	2 Marks
		Each duty for 1 mark	3 Marks
Q.3	i.	Explanation	2 Marks
	ii.	Concept	2 Marks
		Characteristics	3 Marks
		Difference	3 Marks

OR	iii.	Concept	2 Marks	
		Rules	6 Marks	
Q.4	i.	Definition	3 Marks	
	ii.	Provisions	3 Marks	
		Scope	2 Marks	
		Applications	2 Marks	
OR	iii.	Kinds	4 Marks	
		Features	3 Marks	
Q.5	i.	Each feature carry 1 Mark	4 Marks	
	ii.	Each Provision carry 1 Mark	6 Marks	
OR	iii.	Objective	3 Marks	
		Provision	3 Marks	
Q.6				
	i.	Each objective carry 1 mark	5 Marks	
	ii.	Each provision carry 1 mark	5 Marks	
	iii.	Explanation of Regulatory framework	2 Marks	
		Compliance requirements	3 Marks	
