

SECTION-D

Note: Long answer type questions. Attempt any two questions out of three questions. (2x8=16)

Q.23 What is consideration? Explain its characteristics. (CO1)

Q.24 What is contract of sale? What are its characteristics? (CO3)

Q.25 What are the rights of consumer under Consumer Protection Act. (CO4)

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3rd Sem. / OMCA , Finance, Accounts & Auditing, DBM Subject : Business Law

Time : 3 Hrs.

M.M. : 60

SECTION-A

Note: Multiple choice questions. All questions are compulsory (6x1=6)

Q.1 An agreement enforceable by law is _____ (CO1)

- a) A voidable contract
- b) Void
- c) A contract
- d) A void contract

Q.2 The liability of partners in a partnership firm is _____. (CO2)

- a) Unlimited
- b) No Liability
- c) Limited to the capital of business
- d) Limited

Q.3 In a partnership firm, which of the following is not a feature? (CO2)

- a) Mutual Consent
- b) Equal Profits
- c) Easy Formation
- d) Limited Liability

Q.4 The sale of Goods Act, 1930 was enacted on _____.
(CO3)

- a) 15th February, 1930 b) 15th March, 1930
- c) 15th April, 1930 d) None of the above

Q.5 Who can make a complaint under CPA? (CO4)

- a) Consumer b) 3rd Person
- c) Alien d) None of the above

Q.6 The Negotiable Instruments Act, 1881 is an Act to define and amend the law relating to: (CO5)

- a) Cheques b) Bills of exchange
- c) promissory notes d) All of the above

SECTION-B

Note: Objective/ Completion type questions. All questions are compulsory. (6x1=6)

Q.7 Two or more persons are said to consent when they agree upon the same thing in the same sense.
(True/False) (CO1)

Q.8 Entering into a partnership deed in a partnership Firm is not necessary. (True/False) (CO2)

Q.9 Every kind of moveable property other than actionable claim and money is called _____.(CO3)

Q.10 The Fiscal jurisdiction of the National Commission is above Rs. 10 Crore.(True/False) (CO4)

Q.11 The maker of a bill of exchange or cheque is called _____. (CO5)

Q.12 How many parties are there in the promissory Note? (Co5)

SECTION-C

Note: Short answer type questions. Attempt any eight questions out of ten questions. (8x4=32)

Q.13 Explain types of contract. (CO1)

Q.14 Explain capacity of parties to contract. (CO1)

Q.15 Explain partnership deed. (CO2)

Q.16 Explain rights of partners. (CO2)

Q.17 Explain sale and agreement to sell. (CO3)

Q.18 Differentiate between ascertained and unascertained goods. (CO3)

Q.19 Explain State Commission. (CO4)

Q.20 Explain the characteristics of Bill of Exchange. (CO5)

Q.21 What is a crossed cheque? (CO5)

Q.22 Distingusih between a Bill of Exchange and a Promissory Note. (CO5)