

- Q.18 Discuss various modes of dissolution of partnership firm.
- Q.19 What is offer ? Explain the features of valid offer .
- Q.20 Distinguish between Bill of Exchange & Negotiable Notes .
- Q.21 Explain the functions of a partner in a partnership firm.
- Q.22 Who can accept and offer to constitute a contract ?

SECTION-D

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

- Q.23 Differentiate contracts from the agreement.
- Q.24 Explain the rights and duties of partner in partnership firm
- Q.25 Write a short note on the following.
- a) Free consent
 - b) State consumer protection council
 - c) Dishonor of cheques.

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3rd Sem. / OMCA, Finance Account & 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 In a partnership firm, which of the following is not a feature ?
- a) Mutual consent b) Equal profit
 - c) Easy formation d) Limited liability
- Q.2 The act relating to the sale of goods is called
- a) The sale of goods act 1930
 - b) The selling goods act 1930
 - c) The sale of goods act 1830
 - d) None of these

Q.3 The Indian contract Act, 1872 extends to _____.

- a) The whole of India except the state of Jammu & Kashmir
- b) The whole of India
- c) The state of Jammu & Kashmir
- d) None of these

Q.4 In a promissory Note, how many parties are involved?

- a) One b) Two
- c) Three d) Four

Q.5 Where can the complaint be filed under consumer protection Act, 1930.

- a) Civil court b) District court
- c) District forum d) State Forum

Q.6 What is partnership firm agreement?

- a) Partnership act b) Partnership deed
- c) Agreement d) None of these

SECTION-B

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

Q.7 Define the term Goods.

Q.8 Define Cheque.

Q.9 What is the meaning of contract?

Q.10 Who is unpaid seller?

Q.11 What is the meaning of partnership firm?

Q.12 What is implied condition.

SECTION-C

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

Q.13 Discuss essential Elements of a valid contract.

Q.14 Explain the duties of consumer.

Q.15 Differentiate between conditions and warranties.

Q.16 State important rules regarding transfer of property in specific goods.

Q.17 What is crossing of cheques? Explain the various types of crossing.