

Write the following information in the first page of Answer Script before starting answer

ODD SEMESTER EXAMINATION: 2020-21

Exam ID Number _____

Course _____ Semester _____

Paper Code _____ Paper Title _____

Type of Exam: _____ (Regular/Back/Improvement)

Important Instruction for students:

1. Student should write objective and descriptive answer on plain white paper.
2. Give page number in each page starting from 1st page.
3. After completion of examination, Scan all pages, convert into a single PDF, rename the file with Class Roll No. **(2019MBA15)** and upload to the Google classroom as attachment.
4. Exam timing from 10am - 1pm (for morning shift).
5. Question Paper will be uploaded before 10 mins from the schedule time.
6. Additional 20 mins time will be given for scanning and uploading the single PDF file.
7. Student will be marked as ABSENT if failed to upload the PDF answer script due to any reason

**BACHELOR OF COMMERCE
FIRST SEMESTER
BUSINESS LAW
BCM-103**

Duration : 3 hrs.

Full Marks: 70

(PART-A: Objective)

Time : 20 min.

Marks : 20

Choose the correct answer from the following:

1X20=20

1. Every agreement and promise enforceable by law is _____
 - a. Offer
 - b. Contract
 - c. Acceptance
 - d. Consideration

2. Which among the following is the main objective of the Arbitration Act, 1996?
 - a. a. To comprehensively cover international commercial arbitration
 - b. To ensure that arbitral tribunal within the limits of court's jurisdiction
 - c. To minimize the supervisory role of courts in the arbitral process
 - d. None of the above

3. An offer made to the whole world is called as _____
 - a. General Offer
 - b. Special Offer
 - c. Standing offer
 - d. Implied offer

4. The acceptance must be communicated to the _____
 - a. Offeror
 - b. Acceptee
 - c. Offeree
 - d. None of the above

5. In business agreements people intend to enter in to _____ relationship
 - a. Social
 - b. Commerce
 - c. Legal
 - d. all of the above

6. The benefit move from one party to another in a contract is called as:
 - a. Income
 - b. Consideration
 - c. Transfer
 - d. None of the Above

7. A Contract without any consideration is
 - a. Illegal
 - b. legal
 - c. Void
 - d. Valid

8. Free consent is the consent which is obtained without
 - a. Undue influence
 - b. Force
 - c. Fraud
 - d. All of the above

9. Quasi contract is not a contract but _____
- An alternate of original contract
 - Made by court in some special circumstances to resemble a contract
 - Substitution of original contract made by parties
 - All of the above
10. If a new contract is substituted in place of an old contract it is called as:
- Alteration
 - Novation
 - Waiver
 - Rescission
11. Which of the following statements is incorrect?
- An agency may be terminated by death of either party.
 - An agency may be terminated by express agreement.
 - An agency agreement can always be terminated by a principal.
 - Mental incapacity of an agent will terminate the agency relationship.
12. Which one of the following is not a consumer right?
- Right to safety
 - Right to seek redressal
 - Right to be heard
 - Right to get discount
13. Condition is a stipulation which is
- Essential to the main purpose of contract
 - Collateral to the main purpose of contract
 - Not essential to the main purpose of contract
 - Collateral to the main purpose of contract
14. The sale of goods Act deals only with goods which are _____ in nature
- Immovable
 - Movable
 - Specific
 - All of the above
15. Maximum partner allowable for banking business is _____
- 2
 - 5
 - 10
 - 20
16. Which one of the following statements about limited liability partnerships (LLPs) is incorrect?
- An LLP has a legal personality separate from that of its members
 - The liability of each partner in an LLP is limited.
 - Members of an LLP are taxed as partners.
 - A limited company can convert to an LLP.
17. What type of agreement is used to form a partnership business?
- Written agreement
 - Oral agreement
 - Written or oral agreement
 - None of them

18. RTI Act 2005 came into force on
- a. 12 October 2005
 - b. 15 August 2005
 - c. 15 June 2005
 - d. 1 November 2005
19. What is the time limit to get the information under RTI Act 2005?
- a. 15 days
 - b. 45 days
 - c. 60 days
 - d. 30 days
20. Which act was replaced with the introduction of the Competition Act 2002 ?
- a. FERA
 - b. MRTP
 - c. POTA
 - d. None of these

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(PART-B : Descriptive)

Time: 2 HRS 40 MINS

Marks : 50

[Answer question no.1 & any four (4) from the rest]

1. Discuss the remedies for breach of contract as per the Indian Contract Act, 1872. 10

2. What is contract? Discuss the essential elements of a valid contract. 2+8=10

3. Write any three rights and any three duties of an agent. Also discuss any two modes of creation of agency. 3+3+4=10

4. What are the objectives of the Consumer Protection Act, 2019? Highlight the important provisions of the Consumer Protection Act, 2019. 4+6=10

5. **Write a short note on** 5+5=10
(a) RTI Act, 2005
(b) Importance of the Arbitration in business.

6. Discuss the different types of goods included in the Sale of Goods Act, 1930. Mention the difference between sale and agreement to sell. 3+7=10

7. Write in detail about the different classes of partners. Discuss the different modes of dissolution of a partnership firm. 5+5=10

8. Discuss the difference between a partnership firm and a limited liability partnership firm. 10

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