



K. Sambal

Avinashilingam Institute for Home Science and Higher Education for Women
(Deemed to be University under Category 'A' by MHRD, Estd. u/s 3 of UGC Act 1956)
Re-accredited with 'A++' Grade by NAAC. Recognised by UGC Under Section 12B
Coimbatore - 641 043, Tamil Nadu, India

Bachelor's Degree Arrear Examination – November 2024
II Semester

Class: 2023 batch
Major: B.Com PA

Time: 3 hours
Max. Marks: 100

23BCPC05 Business Law and Practice

Course Outcomes:

- CO1: Understand the rules governing Indian Contract Act
CO2: Familiarize the rights and discharge of duties by third parties and elements vitiating free consent
CO3: Understand the legal provisions of Sale of Goods Act
CO4: Acquire knowledge about Limited Liability Partnership Act, 2008 (LLP)
CO5: Know the legal provisions of the laws relating to business

Part A

Choose the Correct Answer

10 x 1 = 10

1. A void contract is CO1K1
(a) Unilateral Contract (b) A contract which ceases to be enforceable by law
(c) Implied Contract (d) Express Contract
2. The Indian Contract Act, 1872 CO1K2
(a) Contains the basic principles of contract (b) Is not a complete code on contract
(c) Does not cover all types of contracts (d) All the above
3. The responsibility to appoint a reasonable place for performance if no place is fixed for the performance of promise in the contract according to section 49 belongs to CO2K1
(a) The promisee (b) The promisor
(c) Both parties jointly (d) The court
4. The remedies open to a person, aggrieved from breach of contract are CO2K2
(a) Suit for Damages (b) Suit for Injunction
(c) Suit upon Quantum Meruit (d) All of these
5. In a contract of sale of goods, the seller is under no duty to reveal unflattering truths about the goods sold. This doctrine is called as CO3K1
(a) Doctrine of indoor management (b) Caveat Emptor
(c) Unjust enrichment (d) Doctrine of ultra vires
6. If the price is not determined by the parties to the contract of sale of goods, what price shall be paid by the buyer CO3K1
(a) The buyer shall pay the seller a reasonable price. (b) The buyer shall determine the price at his discretion.
(c) The seller shall determine the price at his discretion. (d) The seller shall charge the price according to the market forces.
7. The dissolution of partnership means CO4K1
(a) It means the dissolution of partnership between all the partners of a firm (b) It means the change in the relations of the partners
(c) It means the reconstitution of the firm. (d) None of the above.
8. If no provision is made by contract between the partners for the duration of their partnership, or for the determination of their partnership, the partnership is called as CO4K2
(a) Particular partnership (b) Partnership for a fixed term
(c) Partnership at will (d) None of the above
9. Number of designated partners in LLP CO5K1
(a) At least two designated partners (b) Seven designated partners
(c) Two designated partners (d) At least seven designated partners
10. The books of account which an LLP is required to keep shall be preserved for how many years CO5K2
(a) Eight Years (b) Six Years
(c) Four years (d) Two years

Part B

Answer ALL questions

5 x 6 =30

Each answer should not exceed 400 words or two pages

11. (a) Write a brief note on the essentials of a valid Contract. CO1K2
(or)
11. (b) Define the following terms CO1K2
(i) Acceptance (ii) Communication (iii) Consideration.
12. (a) What are the obligations of parties to contracts. CO2K2
(or)
12. (b) Explain the Discharge of a Contract. CO2K3
13. (a) Define Sale and Agreement to sell. CO3K2
(or)
- 13.(b) Explain Contract of Sale. CO3K3
14. (a) Enumerate the nature of Partnership under the Indian Partnership Act, 1932. CO4K3
(or)
14. (b) Write a note on Dissolution of Firm. CO4K2
15. (a) Explain the nature and concept of Limited Liability Partnership. CO5K3
(or)
15. (b) Define Financial Disclosures. CO5K2

PART C

Answer ALL questions

5 x 12=60

Each answer should not exceed 800 words or four pages

16. (a) Explain the types of Contracts. CO1K3
(or)
16. (b) Enumerate the legality of object and Consideration of Void Agreements. CO1K3
17. (a) What are the effects of a refusal of party to perform wholly. CO2K3
(or)
17. (b) Explain the breach of contracts and its remedies. CO2K2
18. (a) Distinguish between sale, agreement to sell and other similar contracts. CO3K4
(or)
- 18.(b) Define ascertainment of price, Conditions and Warranties. CO3K2
19. (a) Explain the types of Partnerships. CO4K3
(or)
19. (b) Enumerate the consequences of non-registration and dissolution. CO4K2
20. (a) Write the steps in incorporation of LLP. CO5K2
(or)
- 20.(b) Enumerate the extent and limitations of liability of LLP and Partnership. CO5K3