



Avinashilingam Institute for Home Science and Higher Education for Women

Deemed to be University Estd. u/s 3of UGC Act 1956, Category A by MHRD (now MoE)

Re-accredited with an A++ Grade by NAAC CGPA 3.65/4, Category I by UGC

Coimbatore - 641043, Tamil Nadu, India

Continuous Internal Assessment II – October 2025 III Semester

Class: II UG

Major: B.Com/B.Com CA/B.Com CS

23BCOC06/23BCCC06/23BCRC06 Business Law

Time : 2 Hrs

Max. Marks : 60

Course Outcomes:

- CO1: Examine various aspects of entering into a contract and implications of different types of Contract.
CO2: Interpret the regulation governing the Contract of Sale of Goods.
CO3: Interpret the laws governing partnership and examine contractual obligations and provisions governing limited liability partnership
CO4: Acquire knowledge on the significant provisions of the Competition Act and Consumer Protection Act.
CO5: Gain knowledge on law governing regulation and management of Foreign Exchange under FEMA.

Part A

6 x 1 = 6

Choose the Correct Answer

- Under LLP Act, 2008, conversion of a firm into LLP, the assets, liabilities, rights, privileges, obligations are
a. Remain with the firm
b. Transferred automatically to LLP
c. To be separately registered again
d. To be transferred by way of fresh agreements
CO3K1
- Who is the authority to grant compounding of offence under the LLP Act
a. The Registrar of Firms
b. The Registrar
c. The Central Government
d. The Registrar of Co-operatives
CO3K1
- The Statement of Account and Solvency is required to be filed by the LLP with
a. The Registrar of Co-op Societies
b. The Registrar
c. Need not to file
d. The Registrar of Firms
CO3K2
- What as per the Competitive Act 2002 refers to the sales of goods or provision of services, at a price which is below the cost to eliminate the competitors?
a. MRP
b. Preparatory price
c. Predatory price
d. GST price
CO4K1
- Which one of the following is not a consumer right?
a. Right to heard
b. Right to be Discount
c. Right to Seek Redressal
d. Right to Consumer Education
CO4K2
- Foreign Exchange rates in India are determined by
a. Finance Ministry
b. RBI
c. FEDAI
d. Market forces of demand/supply
CO5K2

Part B

3 x 6=18

Answer ALL Questions

Each answer should not exceed 400 words or two pages

- 7.a) What are the procedure to register for dissolution of partnership?
(or)
CO3K1
- 7.b) Write about conversion of firm into LLP.
CO3K2
- 8.a) Define Competition Act, 2002. Bring out its main objectives?
(or)
CO4K3
- 8.b) Write a short note on offences and penalties.
CO4K2
- 9.a) Differentiate between current account transaction and capital account transaction under FEMA.
(or)
CO5K3
- 9.b) State the powers of reserve bank to inspect authorised person.
CO5K3

Part C

3 x 12 = 36

Answer ALL questions

Each answer should not exceed 800 words or four pages

- 10.a) Define Limited Liability Partnership and Formation and incorporation of Limited Liability Partnership?
(or)
CO3K3
- 10.b) Discuss the rights and duties of partners in an LLP.
CO3K3
- 11.a) Explain the powers, functions, and duties of the Competition Commission of India (CCI).
(or)
CO4K3
- 11.b) Define the term consumer and state the salient features and objectives of the Consumer Protection Act, 2019.
CO4K3
- 12.a) Examine the powers and role of the Reserve Bank of India in administering FEMA.
(or)
CO5K4
- 12.b) Explain the role of Authorized Dealers in foreign exchange management.
CO5K3