



*Kambal*

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

**Bachelor's Degree Examination – November 2024**  
**III Semester**

**Class : II UG**

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

**Time: 3 Hours**

**Max. Marks: 100**

**23BCOC06/23BCCC06/23BCRC06 Business Law**

**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**

**10 x 1 = 10**

**Choose the Correct Answer**

1. An agreement enforceable at law is a CO1 K1  
a. Enforceable acceptance b. Accepted offer  
c. Approved promise d. Contract
2. Void agreement signifies CO1 K1  
a. agreement illegal in nature b. agreement not enforceable by law  
c. agreement violating legal procedure d. agreement against public policy.
3. When a seller can stop the goods in transit? CO2 K2  
a. When the buyer of the goods informs that he will make payment after some time.  
b. The seller has no right to stop the goods in transit.  
c. When the buyer of goods becomes insolvent and goods are in transit.  
d. When the buyer informs that he is now not in need of the goods.
4. A condition is a stipulation to the main purpose of the contract, the breach of which gives rise to a right to treat the contract as repudiated. CO2 K2  
a. Not essential b. Not collateral  
c. Essential d. Collateral
5. Maximum no. of persons in case of partnership banking business CO3 K1  
a. 10 b. 20  
c. 30 d. 40
6. A LLP shall be governed by the provisions of CO3 K1  
a. The Companies Act, 2013 b. The Limited Liability Partnership Act, 2008  
c. The Co-operative Societies Act, 1912 d. The Indian Partnership Act, 1932
7. Which is not a type of Agreement under Competition Act, 2002? CO4 K2  
a. Horizontal Agreement b. Hybrid Agreement  
c. Vertical Agreement d. Mixed Agreement
8. Which Consumers Right is not guaranteed under Consumer Protection Act, 2019? CO4 K1  
a. Right to Choose b. Right to Exploitation  
c. Right to be Heard d. Right to seek redressal
9. Who is a "Person Resident outside India" as per the FEMA Act, 1999? CO5 K1  
a. Taken birth out of India b. Not a resident of India  
c. Gone out of India for 181 days d. Gone out of India for 365 days
10. As per FEMA, a person residing for \_\_\_\_\_ in India is a person resident in India (Subject to Exceptions) CO5 K1  
a. For not less than 183 days b. For not less than 182 days  
c. For not less than 184 days d. For more than 181 days

**Part B**  
**Answer ALL questions**  
**Each answer should not exceed 400 words or two pages**

**5 x 6 = 30**

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|------------------------------------------------------------------|--------|
| 11.a. Explain the nature of contract and its essentials.         | CO1 K3 |
| (or)                                                             |        |
| 11.b. Summarize Contract of Guarantee and Pledge.                | CO1 K3 |
| 12.a. Explain the nature of sale.                                | CO2 K2 |
| (or)                                                             |        |
| 12.b. Explain stoppage in transit.                               | CO2 K3 |
| 13.a. Explain the nature of partnership Act 1932.                | CO3 K3 |
| (or)                                                             |        |
| 13.b. Illustrate winding up of LLP.                              | CO3 K2 |
| 14.a. Discuss about Competition Act, 2002.                       | CO4 K2 |
| (or)                                                             |        |
| 14.b. Explain Consumer Disputes.                                 | CO4 K3 |
| 15.a. Explain the regulation and management of foreign exchange. | CO5 K3 |
| (or)                                                             |        |
| 15.b. Summarize RBI guidelines on KYC.                           | CO5 K2 |

**Part C**  
**Answer ALL questions**  
**Each answer should not exceed 800 words or four pages**

**5 x 12 = 60**

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|----------------------------------------------------------------------------------------------|--------|
| 16.a. Discuss briefly about the void, valid and voidable contracts.                          | CO1 K4 |
| (or)                                                                                         |        |
| 16.b. Examine Revocation and Termination of contract.                                        | CO1 K4 |
| 17.a. Explain the formalities of the Contract of sales.                                      | CO2 K3 |
| (or)                                                                                         |        |
| 17.b. Analyse the performance of Contract of sale and their effects of the Contract of sale. | CO2 K4 |
| 18.a. Explain the rights and duties of partners.                                             | CO3 K3 |
| (or)                                                                                         |        |
| 18.b. List out the procedure about how to convert the firms into LLP.                        | CO3 K4 |
| 19.a. Briefly explain the prohibition of Anticompetitive agreements.                         | CO4 K3 |
| (or)                                                                                         |        |
| 19.b. Examine the measures to prevent unfair trade practices.                                | CO4 K4 |
| 20.a. Explain dealings and holdings of foreign exchange.                                     | CO5 K3 |
| (or)                                                                                         |        |
| 20.b. Discuss about the Reserve Bank's power to issue direction to authorized person.        | CO5 K3 |