



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 I – August 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

1. A contract in which the promises of both the parties have yet to be performed is referred as, CO1K1
 - a. legal contract
 - b. express contract
 - c. executed contract
 - d. executory contract
2. In pledge contract, bailee is called CO1K1
 - a. Finder of goods
 - b. Pawnee
 - c. hypothicatee
 - d. Pledgee
3. If a new contract is substituted in place of an existing contract, it is called CO1K1
 - a. alteration
 - b. rescission
 - c. novation
 - d. waiver
4. Where the price is not determined by the parties to the contract of sale of goods, CO2K1
what price shall be paid by the buyer:
 - 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 the market forces.
5. A lien can be exercised by the unpaid seller only; CO2K2
 - a. When the ownership right relating to goods have transferred to the buyer.
 - b. When the goods are still in possession of the un-paid seller.
 - c. When the goods have been transported through the carrier made available by the buyer.
 - d. When the goods have delivered to the buyer.
6. In absence of a partnership agreement, what will be the percentage of profit sharing ratio CO3K2
between the partners?
 - a. Unequal
 - b. Equal
 - c. It will depend on the experience of a partner
 - d. It will depend on a partner's capital

Part B

3 x 6=18

Answer ALL Questions

Each answer should not exceed 400 words or two pages

- 7.a. What are the different types of offer? CO1K2
(or)
- 7.b. What is free consent? And "when does a consent is not free" .Briefly explain. CO1K2
- 8.a. What are reciprocal promises? Explain the rules regarding reciprocal promises. CO1K2
(or)
- 8.b. What are the legal rules for ordinary and special damages in case of breach of contracts ? CO1K2
- 9 a. Differentiate sale and agreement to sell. CO2K2
(or)
- 9.b. What are the duties of a partner in a partnership firm? CO3K2

Part C

3 x 12 = 36

Answer ALL questions

Each answer should not exceed 800 words or four pages

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|---|-------|
| 10 a. Explain the essential elements of a valid contract.
(or) | CO1K2 |
| 10.b. Explain the different classification of contracts. | CO1K2 |
| 11.a. Explain the duties and rights of agent.
(or) | CO1K2 |
| 11.b. Elucidate the duties of Bailor and Bailee. | CO1K2 |
| 12.a. Explain the features of contract of sale.
(or) | CO2K2 |
| 12.b. Explain the doctrine Caveat Emptor with its exceptions. | CO2K2 |

No. of copies: 55+30+65+65+30+15=260