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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 (now MoE)

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

Coimbatore-641043, Tamil Nadu, India

Bachelor's Degree Examination - May 2025

II Semester

Class : I UG /2023 Batch

Time : 3 Hours

Major : B.Com Professional Accounting

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 fee
 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

10 x 1 = 10

Choose the Correct Answer

- The law relating agreement is contained in _____.
 a. The Indian Contract Act, 1872
 b. The Sale of Goods Act, 1930
 c. The Indian Partnership Act, 1932
 d. The Negotiable Instrument Act, 1881
 CO1K1
- An agreement which is enforceable by law at the option is called _____.
 a. Contract
 b. Agreement
 c. Voidable contract
 d. Parties
 CO1K1
- A contracts with B to construct a building for a fixed price, B supplying the necessary timber. This reciprocal promise is _____.
 a. Mutual and Independent
 b. Mutual and Dependent
 c. Mutual and Concurrent
 d. None of the above
 CO2K1
- The contract of indemnity is a _____.
 a. Contingent contract
 b. Wagering contract
 c. Quasi-contract
 d. Void agreement
 CO2K1
- The unpaid seller of goods, having a lien thereon, _____ by reason only that he has obtained a decree for the price of the goods:
 a. Does not lose his lien
 b. Lien cannot be exercised after getting the decree.
 c. Losses his right of lien
 d. None of the above
 CO3K1
- 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 _____.
 a. Doctrine of indoor management
 b. Caveat Emptor
 c. Unjust enrichment
 d. Doctrine of ultra vires
 CO3K1
- Two or more persons for carrying out a _____ business shall give their names to an incorporation document.
 a. Unlawful
 b. Lawful
 c. Illegal
 d. Not a legal
 CO4K1
- The written agreement of partnership is called _____.
 a. Partnership deed
 b. Articles of association
 c. Memorandum of association
 d. Certificate of incorporation
 CO4K1
- Active partner is one who _____.
 a. Takes part in the business
 b. Actively participate in co-curricular activities
 c. Actively share the profits
 d. Makes a show of authority
 CO5K1
- A LLP is a legal entity _____ from that of its partners.
 a. Separate
 b. Attached
 c. Combined
 d. Contributed
 CO5K1

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

5 x 6 = 30

- 11.a. Define contract. State its types. CO1K1
(or)
- 11.b. What do you understand by the terms 'void' and 'voidable' contracts? CO1K1
- 12.a. Write a short note on contingent contract with example. CO2K2
(or)
- 12.b. Explain about quasi contract. CO2K2
- 13.a. Describe the essentials of contract of sale. CO3K2
(or)
- 13.b. List out the different types of goods. CO3K2
- 14.a. Explain the rights and duties of a partner. CO4K3
(or)
- 14.b. What circumstances a partnership firm can be dissolved. CO4K3
- 15.a. Discuss how a Limited Liability Partnership differs from a company? CO5K3
(or)
- 15.b. Write down the meaning and concept of Limited Liability Partnership. CO5K3

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

5 x 12 = 60

- 16.a. "All agreements are contract, but all agreement are not contract" Discuss. CO1K3
(or)
- 16.b. Illustrate the various components of a valid contract. CO1K3
- 17.a. Explain the various modes of discharging a contract. CO2K2
(or)
- 17.b. What is meant by breach of contract? What are the remedies available to an aggrieved party on the breach of contract? CO2K2
- 18.a. Explain the differences between sale and agreement to sell. CO3K3
(or)
- 18.b. "A seller cannot convey a better title to the buyer than he himself has". Discuss this rule of law and point out the exception. CO3K3
- 19.a. Elaborate the various types of partners in detail. CO4K4
(or)
- 19.b. Enumerate the procedure for registration of a partnership firms. CO4K4
- 20.a. List out and explain the contents of the incorporation document of a LLP. CO5K4
(or)
- 20.b. Describe the procedure for winding up and dissolution of LLP. CO5K4
