



K. Sambath

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. Recognised by UGC Under Section 12B
Coimbatore – 641 043, Tamil Nadu, India

Continuous Internal Assessment Test II – April, 2025
II – SEMESTER

Class : I – UG
Major: B.Com(PA)

Time : 2 Hour
Max. Marks : 60

23BCPC05: Business Law and Practice

Part – A

Answer the following questions

1 X 6 = 6

01. If a price is not determined by the parties in a contract of sale, the buyer is bound to pay **CO2 K2**
- (a) The price demanded by seller
(b) A reasonable price
(c) The price which the buyer thinks is reasonable
(d) The price to be determined by a third independent person
02. Flaw in a capacity to contract may arise from **CO2 K3**
- (a) Want of consideration
(b) Unsoundness of mind
(c) Illegality of object
(d) Uncertainty of object
03. Sale of goods for cash is an example of **CO1 K2**
- (a) Mutual and independent promises
(b) Mutual and Concurrent promises
(c) Mutual and dependent promises
(d) Conditional and dependent promises
04. Consideration in a contract **CO2 K4**
- (a) May be past, present or future
(b) Must be present only
(c) May be present or future only
(d) Must be future only
05. Who can inspect the Register and field documents at the office of the Registrar **CO2 K3**
- (a) Any Government Servant
(b) The partners of other firms
(c) The partners of Firm
(d) Any person
06. Which section of the India Partnership Act provides for the registration of Firms **CO2 K2**
- (a) Section 56
(b) Section 58
(c) Section 60
(d) Section 62

Part – B

Answer any two of the following questions
(Answers not exceeding 400 words)

3 X 6 = 18

07. (a) Distinguish between 'Sale' and 'Agreement to Sell'. **CO1 K2**
OR
(b) Illustrate the rights of a surety. **CO2 K3**
08. (a) State different types of partners and Partnership **CO2 K3**
OR
(b) What is partnership deed? Mention its contents. **CO3 K1**
09. (a) Who is finder of goods? Discuss the rights and duties of finder of lost goods. **CO2 K2**
OR
(b) What is Limited liability Partnership? Explain its characteristics **CO3 K2**

Part – C

3 X 12 = 36

Answer the following
Answer should not exceed 800 words

10. (a) What do you mean by "Caveat Emptor"? Discuss the exceptions of this rule. **CO1 K2**
OR
(b) How can a minor become a partner of a partnership firm? Discuss the rights and liabilities of a minor partner before and after attaining majority **CO1 K2**
11. (a) Who is the unpaid seller? Discuss briefly his rights under sale of goods Act, 1930. **CO3 K2**
OR
(b) How can a minor become a partner of a partnership firm? Discuss the rights and liabilities of a minor partner before and after attaining of majority **CO1 K3**
CO3 K2
12. (a) Differentiate between an LLP, partnership firm and a Company **CO3 K2**
OR
(b) What do you mean by dissolution of partnership and partnership firm? State the liabilities of partners in case of dissolution of firm. **CO3 K1**

Staff In charge

Dr. V. Vimala

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