

## SET A

Sr. No. of Question Paper	:	
Unique Paper Code	:	<b>22411102</b>
Name of the Paper	:	<b>Business Law, OBE</b>
Name of the Course	:	<b>B.Com. (Hons.)</b>
Semester	:	<b>CBCS SEMESTER I, NOV-DEC 2020</b>
Duration	:	<b>3 Hours</b>
Maximum Marks	:	<b>75</b>

### **Instructions for Candidates**

1. This paper consists of 6 Questions. **Attempt any 4 questions.** All questions carry equal marks.
2. Answers may be written either in English or in Hindi; but the same medium should be used throughout the paper.

Q.1. “Acceptance is to an offer what a lighted match is to a train of gunpowder”. Elucidate this statement.

Ganesh posts a letter of offer on 20<sup>th</sup> October 2020. It reaches Ramesh on 25<sup>th</sup> October 2020. Ramesh posts the letter of acceptance on 27<sup>th</sup> October and it reaches Ganesh on 30<sup>th</sup> October 2020. When is communication of a) offer and b) acceptance complete? State the provisions clearly.

Q.2. “A contract caused by unilateral mistake may be valid, voidable, or void.” Explain.

Solve the following case giving reason for your answer: A buys from Y a painting which both believe to be the work of an old master and for which A pays a high price. The painting turns out to be only a modern copy. Discuss the validity of the contract?

Q.3. Define the term “Surety”. Give an example to explain the term. Explain the rights which are available to the Surety.

A lost his bill of lading worth 1 lakh and he applies to the carrier to issue him a duplicate one. Will the carrier issue him one? What will he have to furnish to get a duplicate bill of lading? Explain giving reasons.

Q.4. "In a contract for the sale of goods, there are certain implied conditions which if not fulfilled, the buyer is entitled to reject the contract or the seller is liable to pay the damages." Comment.

Arun purchased packing cloth from Varun for packing fruits. The cloth was not fit for packing eatables as it was having unusual smell but it was good for packing other things. What rights will be available to Arun when; a) Arun discloses his specific purpose to the seller, b) He asked for good packing cloth but did not disclose that he wants it to pack Fruits. Discuss the rights available to Arun and in that light discuss the implied conditions which are present in the contract of sale

Q.5. "Limited Liability Partnership (LLP) is much better option than partnership or private company or unlisted public company". Elaborate. Explain the procedure of conversion of a private company to LLP and the consequences of such conversion under the Second Schedule.

Q.6. "E-Governance is facilitating the many government processes to go online ensuring less bureaucracy and more transparency." Comment and explain the provisions relating to E-Governance under the Information Technology Act, 2000.

## SET A

Sr. No. of Question Paper	:	
Unique Paper Code	:	22411102_OC
Name of the Paper	:	Business Law, OBE_OC
Name of the Course	:	B.Com. (Hons.)
Semester	:	CBCS, SEMESTER 1, NOV-DEC 2020
Duration	:	3 Hours
Maximum Marks	:	75

### **Instructions for Candidates**

This paper consists of 6 Questions. **Attempt any 4 questions.** All questions carry equal marks.

Answers may be written *either* in English *or* in Hindi; but the same medium should be used throughout the paper.

Q.1. All agreements will give rise to a contract. Explain this statement bringing out the essentials of a valid contract.

A enters into an agreement with a minor B for giving him a loan of 1 lakh. Is the agreement binding on them. What legal action can be taken by A if the minor does not return the amount.

Can the minor on attaining majority ratify the contract?

Q.2. There are certain relations resembling those created by contracts. Explain the circumstances under which it arises. How are they different from contracts?

Q.3. Time of transfer of ownership will depend on: (i) ascertainment of goods; or on (ii) Deliverable state of the goods or on (iii) the choice of Buyer and Seller. Explain giving examples.

If A sells a horse to B on approval and gives him seven days to approve. Who will bear the loss if horse dies on (i) 3<sup>rd</sup> day without approval from B and on (ii) 8<sup>th</sup> day without express approval from B.

Q.4. LLP is a hybrid between a company and a traditional partnership. Comment.

“LLP has to follow certain rules while choosing and changing its name and Registered office”  
Discuss.

Q.5. "Electronic record can be authenticated by using Hash Function and Asymmetric Crypto System". Explain and also bring out the difference between Electronic Signature and Digital Signature

Q.6. State the provisions regarding taxation of LLP?

Define indemnity and guarantee contract. Differentiate between the two. Also give examples bringing out the difference.