

# B.COM (PROG.) CBCS SEM-II (MAY-JUNE 2016)

## PAPER BC - 2.2 - BUSINESS LAWS

Time: 3 Hrs

Max Marks: 75

1. (a) What do you understand by capacity to contract? Discuss the position of a minor in a contract under the Indian Contract Act, 1872. (Ref. paras 4.2, 4.5) (10)
- (b) Sunder, a bachelor gave money to Sasmita, a married woman, to obtain a divorce from her husband. He agreed to marry her as soon as she obtained a divorce. Sasmita later refused to divorce her husband. Can Sunder recover his money? (No, Ref. point 5 of para 6.2) (5)

Or

- (a) When is communication of proposal acceptance and revocation complete? Under what circumstances an offer lapses and becomes invalid? (Ref. paras 2.11, 2.12, 2.10) (10)
- (b) A, a minor borrowed Rs. 10,000 from B. After attaining majority, A requested B for another loan of Rs. 10,000 and B gave it to A. Now A gave a combined promissory note of Rs. 20,000 to B and promised to repay the whole amount. Will B succeed in recovering this amount? (5)

(Hint: Yes, when minor takes up any transaction during minority and continues it after majority and gives promissory note of joint amount, he is liable to pay that amount. Thus B will succeed in recovering this amount.)



2. (a) What is difference between a condition and a warranty in a contract of sale? (Ref. paras 15.3,15.5) (10)
- (b) State the rights of a buyer in case of short delivery and in excess of quantity ordered, and goods mixed with other goods. (Ref. point 9 of para 17.3) (5)

Or

- (a) Define the term 'unpaid seller' as per Sale of Goods Act, 1930. Explain the nature of right of lien and the right of stoppage of goods in transit of an unpaid seller. (Ref. paras 18.1,18.3) (10)
- (b) Sheila purchased a bottle of hair dye from a chemist shop without bringing to the knowledge of the chemist that her skin is sensitive to the use of such hair dye. After using the hair dye she got some allergy. Can Sheila recover damages from the chemist? (No, Ref. point 5(c) of para 15.5) (5)
3. (a) Differentiate between LLP and a Limited Liability Company. (Ref. para 19.9) (8)
- (b) State the process of Traditional Partnership Firm under LLP. (Ref. para 23.2) (7)

Or

- (a) What is "Incorporation Document"? Explain the process of incorporation of Limited Liability Partnership. (Ref. para 20.3) (8)
- (b) Write notes on:
- (i) Whistle blower (Ref. para 21.12) (7)
- (ii) Tax assessment of LLPs (Ref. para 22.8) (7)
4. What are the objects of IT Act, 2000 ? To which documents it is not applicable? (Ref. paras 25.7, 25.5) (8)
- (a) Differentiate between:
- (i) Digital signature and electronic signature (Ref. para 26.6) (7)
- (ii) Private key and public key (Ref. para 26.4) (7)
- Or
- (a) How is 'Controller of Certifying Authorities' appointed? What are his functions? (Ref. paras 29.2, 29.3) (8)
- (b) Briefly discuss the following:
- (i) Tampering with Computer Source Documents (Ref. point 1 of para 30.7) (7)
- (ii) Cyber Terrorism (Ref. point 8 of para 30.7) (7)



5. (a) What do you understand by 'subsequent impossibility'? What are the grounds for subsequent impossibility? Discuss circumstances when subsequent impossibility is not applicable in a contract. (Ref. para 8.5) (10)
- (b) Write a note on 'Designated Partner Identification Number' (DPIN). (Ref. para 20.3) (5)

Or

- (a) What are wagering agreements? Differentiate between insurance and wagering agreements. (Ref. para 7.2.5) (10)
- (b) 'An LLP has freedom in adopting any name of its choice and nobody can object to its choice'. Comment. (Ref. para 20.6) (5)