

B.COM (PROG.) CBCS SEM-II (MAY-JUNE 2017)

PAPER : BUSINESS LAWS

Time: 3 Hrs

Max Marks: 75

1. (a) Under the Indian Contract Act, "there are certain relations resembling those created by or contract". Explain giving examples. (Ref. Paras 9.2, 9.3)
- (b) Ramesh, a shopkeeper supplies cloths and medicines for the younger brother and ailing mother of Surinder who is lunatic. Can the shopkeeper sue Surinder for recovery of amount in respect of the above commodities. Explain.

Or

[Hint : No, but property of Surinder shall be held liable]

- (a) Explain the principle of 'no consideration, no contract.' Are there any exceptions to it. Elaborate. (Ref. Para 3.4)
- (b) Write a note on agreements expressly declared to be void. (Ref. Para 7.2)
2. (a) State the doctrine of Caveat Emptor? Are there any exceptions to the rule. Explain. (Ref. Para 15.6) (10)
- (b) Ram agrees to sell a new fridge to Shyam for ₹ 25,000 payable partly in cash and partly in exchange of old fridge. Is it a valid contract? (5)

[Hint : Yes, it is a valid contract.]

Or

- (a) "A seller cannot convey a better title to the buyer than he himself has". Do you agree? Explain with examples. (Ref. Para 16.3) (10)
- (b) Amit agreed to sell one thousand bags of rice to Vimal. Before he could deliver them; the Government requisitioned the entire quantity of rice in public interest. Can Vimal file a suit against Amit for non-performance of the contract? (5)

[Hint : No, the doctrine of subsequent impossibility will apply.]

3. (a) What is meant by 'Designated partners'? Discuss provisions of LLP Act, 2008 regarding appointment eligibility conditions for the appointment of Design Partners. (Ref. Para 21.6)
- (b) State the contents of incorporation document of LLP (Ref. Para 20.3)

Or

- (a) State provisions regarding taxation of LLP. (Ref. Para 22.8)
- (b) Discuss the process of conversion from private company into LLP. (Ref. Para 23.4) (10)
4. (a) What is meant by digital signature. State the procedure of creation and verification of digital signature. (Ref. Paras 26.2, 26.3) (7)
- (b) Explain the following terms:
- (i) Private key and public key (Ref. Para 26.4)
- (ii) Cyber Appellate Tribunal (Ref. Para 30.4) (8)

Or

- (a) Write short notes on:
- (i) Electronic governance (Ref. Para 27.2)
- (ii) Cyber terrorism (Ref. Para 30.7)
- (b) What is the difference between cyber contravention and cyber offences? Explain the meaning of computer related offences. (Ref. Paras 30.5, 30.7)
5. (a) Write the difference between any two of the following:
- (i) Coercion and undue influence (Ref. Para 5.13)
- (ii) Contract of guarantee and contract of indemnity (Ref. Para 11.8)
- (iii) Sale and Agreement to sell (Ref. Para 14.7) (8)
- (b) How is LLP different from traditional partnership firm? (Ref. Para 19.9) (7)

Or

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- (a) What is agency by ratification? Valid ratification requires fulfilment of certain conditions. Discuss them. (Ref. Para 13.6) (8)
- (b) Under LLP Act (2008), when does a partner cease to be a partner? What is the effect of this cessation of partnership interest? (Ref. Para 21.8) (7)