

[This question paper contains 12 printed pages.]

Your Roll No.....

Sr. No. of Question Paper : 7358 K

Unique Paper Code : 2412081102

Name of the Paper : Business Laws

Name of the Course : B.Com. (H) – DSC

Semester : I

Duration : 3 Hours Maximum Marks : 90

समय : 3 घण्टे पूर्णांक : 90

Instructions for Candidates

1. Write your Roll No. on the top immediately on receipt of this question paper.
2. Attempt all questions.
3. Attempt all parts of a question together. For each question, attempt either (a & b) or (c & d) only. Mixed attempts will not be considered for evaluation.
4. All questions carry equal marks.
5. Answers may be written either in English or Hindi; but the same medium should be used throughout the paper.

P.T.O.

छात्रों के लिए निर्देश

1. इस प्रश्न-पत्र के मिलते ही ऊपर दिए गए निर्धारित स्थान पर अपना अनुक्रमांक लिखिए।
2. सभी प्रश्न कीजिए।
3. प्रश्न के सभी भागों को एक साथ हल करें। प्रत्येक प्रश्न के लिए, सिर्फ (क-ख) या (ग-घ) हल करें। मिले-जुले अटेम्प्ट को इवैल्यूएशन के लिए नहीं माना जाएगा।
4. सभी प्रश्नों के अंक समान हैं।
5. इस प्रश्न-पत्र का उत्तर अंग्रेजी या हिंदी किसी एक भाषा में दीजिए, लेकिन सभी उत्तरों का माध्यम एक ही होना चाहिए।

1. (a) "Insufficiency of consideration is immaterial, but an agreement without consideration is void." Comment on this statement and state the exceptions to the rule "No consideration, No contract." (9)

(b) Define the term 'offer' under the Indian Contract Act, 1872. Also state the legal rules regarding a valid offer. (9)

OR

(c) Devavrat, being a minor, falsely representing himself to be a major, enters into an agreement with Rudra and borrowed from him a sum of Rs. 20,00,000 to be paid within the next five years by way of five equal annual instalments, including 24% p.a. interest thereof. Out of this sum received, the minor buys a second-hand sports car for Rs. 15,00,000 and spends the remaining amount on a pleasure trip to Singapore. Due to Devavrat's non-recovery and default in instalment payments, Rudra sues him for recovery of the original sum and interest. Can he succeed? Decide this case and discuss provisions related to the minor's agreement. (9)

(d) What is undue influence? How is it different from coercion under the Indian Contract Act, 1872? Discuss. (9)

2. (a) Ms. Smitha, a singer, agreed to sing at Mr. Reddy's concert for a certain period, and she further agreed that she would not sing at any other concert during

the prescribed period. Before the expiry of the specified period, Ms. Smitha contracted with Mr. Moorthy to sing at his concert and refused to sing at Mr. Reddy's concert. Can Ms. Smitha be compelled to sing at Mr. Reddy's concert or restricted from singing at Mr. Moorthy's concert? Discuss. Also, explain the various remedies available to the aggrieved party in case of breach of contract. (9)

(b) What do you understand by actual and attempted performance? State the provisions related to the discharge of the contract by mutual agreement. (9)

OR

(c) What is supervening impossibility under the Indian Contract Act, 1872? Discuss the cases not covered under supervening impossibility. (9)

(d) "Agreements in restraint of trade are void". Discuss this statement, giving the exceptions to this rule, if any. (9)

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OR

(c) What is supervening impossibility under the Indian Contract Act, 1872? Discuss the cases not covered under supervening impossibility. (9)

(d) "Agreements in restraint of trade are void". Discuss this statement, giving the exceptions to this rule, if any. (9)

3. (a) Explain the various implied conditions under the Sale of Goods Act, 1930. Also, briefly discuss the circumstances when a breach of condition can be treated as a breach of warranty. (9)
- (b) Define the term 'Goods' under the Sales of Goods Act, 1930. Also, explain the different types of goods, giving relevant examples. (9)

OR

- (c) What is meant by 'Caveat Emptor'? Explain the exceptions to the doctrine of caveat emptor under the Sales of Goods Act, 1930. (9)
- (d) Who is an 'unpaid seller' under the Sale of Goods Act, 1930? Discuss the rights of an unpaid seller against the goods. (9)
4. (a) "LLP is a hybrid business structure" Do you agree? Differentiate between LLP and a Partnership firm. (9)

- (b) What is meant by 'Designated Partners'? Discuss the provisions of the LLP Act, 2008, regarding eligibility conditions for the appointment of Designated Partners. (9)

OR

- (c) What are the various steps involved in the incorporation of an LLP under the LLP Act, 2008? Explain. (9)
- (d) Discuss the procedure and effects of converting a traditional partnership firm into an LLP under the LLP Act, 2008. (9)
5. (a) "The terms Damages and Liquidated Damages are the same thing." Do you agree? Discuss the kinds of damages available to the aggrieved party in case of breach of contract. (9)
- (b) What do you mean by winding up of LLP? Discuss the circumstances under which an LLP may be wound up by the tribunal. (9)

OR

(c) Write a short note on any three :

(i) Liability of Partners in case of Fraud under the LLP Act, 2008,

(ii) Whistle Blowing under the LLP Act, 2008,

(iii) Illegal agreements vs. void agreements,

(iv) Termination of Agency,

(v) Sale v/s agreement to sell.

(6×3=18)

1 (क) "प्रतिफल की अल्पता का कोई महत्व नहीं है, परन्तु प्रतिफल के बिना किया गया समझौता शून्य होता है।" इस कथन पर टिप्पणी कीजिए तथा "प्रतिफल नहीं तो अनुबन्ध नहीं" नियम के अपवादों के बारे में लिखिए। (9)

(ख) भारतीय अनुबन्ध अधिनियम, 1872 के अंतर्गत 'प्रस्ताव' की परिभाषा दीजिए। एक वैध प्रस्ताव से सम्बन्धित सभी कानूनी नियम लिखिए। (9)