

SECTION-D

Note: Long answer type questions. Attempt any two questions out of three questions. (2x8=16)

- Q.23 What are the rights and duties of a buyer and a seller under the Sale of Goods Act?
- Q.24 What are the different types of partners in partnership firm? Explain each type with examples.
- Q.25 Discuss the importance of free consent in a contract. What are the factors that can affect free consent?

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**3rd Semester/
OMCA, Finance, Accounts & Auditing, DBM
Subject : Business Law**

Time : 3 Hrs.

M.M. : 60

SECTION-A

Note: Multiple choice questions. All questions are compulsory (6x1=6)

- Q.1 A bill of exchange must be:
- a) In writing
 - b) Signed by the drawer
 - c) An unconditional order
 - d) All of the above
- Q.2 A partner who contributes capital but does not take part in business activities is called:
- a) Active partner
 - b) Sleeping partner
 - c) Nominal partner
 - d) Minor partner
- Q.3 The term "Caveat Emptor" means:
- a) Let the seller beware
 - b) Let the buyer beware
 - c) Goods once sold cannot be returned
 - d) None of the above

- Q.4 A contract is an agreement that is:
- Enforceable by law
 - None enforceable by law
 - Only a promise
 - A moral obligation
- Q.5 The consumer Protection Act provides protection against:
- Unfair trade practices
 - Defective goods
 - Deficient services
 - All of the above
- Q.6 A complaint under Consumer Protection Act can be filed by :
- Only the buyer
 - The government only
 - Any consumer
 - Only a lawyer

SECTION-B

- Note:** Objective/ Completion type questions. All questions are compulsory. (6x1=6)
- Q.7 A contract is valid even if one party does not give free consent. (True/False)
- Q.8 The consumer Protection Act protects consumers from unfair trade practices. (True/False)
- Q.9 A partnership firm can have an unlimited number of partners. (True/False)

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- Q.10 A bearer cheque can be transferred by mere delivery without endorsement. (True/False)
- Q.11 Offer and acceptance are essential to form a valid contract. (True/False)
- Q.12 A sale of goods contract transfers ownership of the goods. (True/False)

SECTION-C

- Note:** Short answer type questions. Attempt any eight questions out of ten questions. (8x4=32)
- Q.13 Explain the relation of partners to third parties.
- Q.14 Write a short note on Dishonor of cheques.
- Q.15 What is the features of the Consumer Protection Act?
- Q.16 Explain conditions and warranties in a sale of goods contract.
- Q.17 What happens when a new partner joins a partnership?
- Q.18 What is the difference between a valid, void and voidable contract?
- Q.19 Explain the legality of an object in a contract.
- Q.20 What is the transfer of ownership in a sale of goods?
- Q.21 What are the different consumer dispute redressal forums?
- Q.22 Define a negotiable instrument and explain the key characteristics that make an instrument negotiable.

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