

**B.COM (P) CBCS
SEM. II-2017**

PAPER - BUSINESS LAWS

Instructions for Candidates

Attempt all questions. All questions carry equal marks.

1. (a) Under the Indian contract act, "there are certain relations resembling those created by a contract". Explain giving examples. (10)
- (b) Ramesh, a shopkeeper supplies clothes 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. (5)

OR

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

OR

- (a) "A seller cannot convey a better title to the buyer than he himself has". Do you agree? Explain with examples. (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)
3. (a) What is meant by 'Designated partners'? Discuss the provisions of LLP Act, 2008 regarding appointment and eligibility conditions for the appointment of Designated Partners. (10)
- (b) State the contents of incorporation document of LLP. (5)

OR

- (a) State provisions regarding taxation of LLP. (5)
- (b) Discuss the process of conversion from private company in to LLP. (5)

4. (a) What is meant by digital signature. State the procedure of creation and verification of digital signature. (7)
- (b) Explain the following terms,
- (i) Private key and public key
 - (ii) Cyber appellate tribunal

OR

- (a) Write short notes on:
- (i) Electronic governance
 - (ii) Cyber terrorism (7)
- (b) What is the difference between cyber contraventions and cyber offences? Explain the meaning of computer related offences. (8)
5. (a) Write the difference between any two of the following:
- (i) Coercion and undue influence
 - (ii) Contract of guarantee and contract of indemnity
 - (iii) Sale and Agreement to sell (8)
- (b) how is LLP different from traditional partnership firm? (7)

OR

- (a) What is agency by ratification? Valid ratification requires fulfillment of certain conditions. Discuss them. (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? (7)