

P P SAVANI UNIVERSITY

Third Semester of B. Com. Examination

November 2021

SMBC2150 Business Law - I

27.11.2021, Saturday

Time: 09:00 a.m. To 11:30 a.m.

Maximum Marks: 60

Instructions:

1. The question paper comprises of two sections.
2. Section I and II must be attempted in same answer sheets.
3. Make suitable assumptions and draw neat figures wherever required.
4. Use of scientific calculator is allowed.

SECTION - I

- Q - 1 MCQ/Short Question/Fill in the Blanks (Any Five) [05]
- (i) From the following which statement is incorrect related to bailment:
a) Bailment may be gratuitous or non-gratuitous one.
b) It is bailees duty to mix the bailed goods with his own goods.
c) It is the right of bailor to receive any accretions or profits from the bailed goods.
d) Both the parties are entitled to sue each other in case of damages under bailment.
- (ii) Sufficiency or adequacy of consideration is always the look out of.....
a) Promisee b) Court c) Promisor d) None of the above person
- (iii) What are void agreements?
- (iv) Who can get the right of particular lien?
- (v) Explain 'Pledge' with example.
- (vi) Define 'Partnership' as per Partnership Act.
- (vii) Explain Particular partnership.
- Q - 2 (a) "An agreement without consideration is void". Explain this statement with its exceptions. [05]
- Q - 2 (b) State the difference between Indemnity contracts and guarantee contract. [05]
- OR**
- Q - 2 (a) Explain the rules of damages as per Indian Contract Act. [05]
- Q - 2 (b) Define Bailment. Explain the duties of bailee. [05]
- Q - 3 (a) What are the Effects of Non-Registration of Partnership Firm? [05]
- Q - 3 (b) Discuss in detail "Partnership at will." [05]
- OR**
- Q - 3 (a) Discuss in detail minor's position in partnership. [05]
- Q - 3 (b) Explain the essential elements of partnership. [05]
- Q - 4 Attempt any one [05]
- (i) Write a note on essentials of Coercion
- (ii) Write a note on legal rules of acceptance

SECTION - II

Q - 1 Answer the following Questions (Any Five) [05]

- (i) Define Negotiable instrument.
- (ii) Explain the term price.
- (iii) Distinguish between condition and warranty.
- (iv) What is mean by Bills of Exchange?
- (v) What are the various types of crossing of cheques?
- (vi) What is a contract of sale?
- (vii) Who are the parties to promissory note?

Q - 2 (a) "A bill of exchange must contain an unconditional promise to pay." Do you agree with this statement? Justify your answer. [05]

Q - 2 (b) Distinguish between a sale and an agreement to sell. [05]

OR

Q - 2 (a) What are the circumstances in which a party to a negotiable instrument is discharged from liability? [05]

Q - 2 (b) Elaborate the provisions relating to performance of contract of sale. [05]

Q - 3 Define negotiable instrument. Explain various types of negotiable instruments. Describe their characteristics. [10]

OR

Q - 3 Discuss the meaning of condition and warranty. What are the implied conditions and warranties? [10]

Q - 4 Attempt any one/two. [05]

- (i) Write short note on promissory note
- (ii) Define unpaid seller. What are the rights of an unpaid seller?
