

6/12/23
VCD__ FYBMS SEMESTER I BUSINESS LAW 21/2 HOURS 75 MARKS

Note: All questions are compulsory

Q.1 a. Fill in the blanks: (Any 8)

8 mks

1. The person making the offer is called as _____.
a. offeror b. offeree c. void d. voidable
2. Consideration can be past, present or _____.
a. future b. express c. implied d. none
3. Copyright is granted for _____ years.
a. 60 b. 75 c. 70 d. 25
4. Incase of unfair means the consumer has a right of _____.
a. Redressal b. unfair c. contact d. correction
5. A mistake can be unilateral or _____.
a. bilateral b. unfair c. invalid d. none
6. A negotiable instrument must be in _____.
a. writing b. mail c. telephone d. none
7. A person who buys or agrees to buy is known as _____.
a. buyer b. seller c. contractor d. valuer
8. Incase of public company minimum number of members required is _____.
a. 2 b. 5 c. 7 d. 10
9. Defect is imperfection with reference to _____.
a. goods b. services c. customers d. none
10. A condition can be treated as _____.
a. repudiated b. cancelled c. contract d. agreement

Q.1.b. True or False: (Any 7)

7 mks

1. Caveat Emptor means buyer beware.
2. Repudiation of a contract means to cancel the contract.
3. Goods bought on trial basis are considered to be sale.
4. A private company does not require articles of association.
5. Under the Consumer Protection Act the complaint must be in oral.
6. Incase of one person company minimum number required is 1.
7. Acceptance cannot be implied.
8. CA is a collective mark.
9. Defect is imperfection with reference to goods.
10. A promissory note is an unconditional promise to pay.

Q.2.a. Explain the different types of an offer

(8)

b. Distinguish between Sale and Agreement to Sell.

(7)

OR

Q.2.c. Explain the essentials of a valid Contract of sale.

(8)

d. Define Consideration. State the different types of consideration

(7)

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Q.3.a. Define negotiable instrument. Explain the essential characteristics of a negotiable instrument (8)

b. Explain the Consumer Protection Act in detail (7)

OR

Q.3.c Explain in detail the term Unfair trade practice under Consumer Protection Act. (7)

d. Define Cheque. What are the characteristics? (8)

Q.4.a Define Company. What are its Characteristics? (8)

b. Define meeting. Explain the different kinds of meetings. (7)

OR

Q.4.c What is a Trademark? Explain the different types of Trademark. (8)

d. Explain Patent in brief as per Intellectual Property Rights. (7)

Q.5. Short Notes: (Any 3)

15 mks

a. Void Agreement

b. Unfair trade Practice

c. Defects & Deficiency

d. Memorandum of Association

e. Geographical Indication

OR

Q.5 Explain the different modes of Discharge of a contract. 15 mks