

Sr. No. of Question Paper :
Unique Paper Code : 22411102
Name of the Paper : Business Law
Name of the Course : B.Com. (Hons.)
Semester : CBCS Semester 1, March - April 2021
Duration : 3 Hours
Maximum Marks : 75

Instructions for Candidates

1. This paper consists of 6 Questions. Attempt any 4 questions. All questions carry equal marks.
2. Answers may be written either in English or in Hindi; but the same medium should be used throughout the paper.

1. Discuss the law relating to communication of offer, acceptance and revocation under Section 4 and Section 5 of the Indian Contract Act.

Consideration may move or flow from the promisee or any other person. Elucidate. A buys from Y a painting which both believe to be the work of an old master and for which A pays a high price. The painting turns out to be only a modern copy. Discuss the validity of the contract? Will the answer be different if Y knows that the painting is a modern copy of the master copy and presents it as the work of an old master. Discuss

2. "Can an agent delegate his powers?" In light of this statement bring out the difference between Sub-agent and Substituted agent.

A has lost his share certificate of DCM Ltd. He applies to the company for a duplicate. What will the company ask him to furnish? Does it give rise to a contract and who are the parties? Why is it asked? Define it giving examples and explain its features.

3. "In a contract of Sale of Goods, "Risk prima facie passes with property". Comment.

A sold goods to B on 15 February 2021 on 30 days credit. B does not pay on the scheduled date. A however extends the period of credit to 30th March 2021. What rights A has against B. Will the answer be different if A does not extend the period of credit. In the light of the above bring out the difference between Right of Lien and Right of Stoppage of goods in-transit.

4. "Limited Liability Partnership (LLP) is a hybrid between company and partnership" Elaborate. Explain the procedure of conversion of a partnership firm to LLP and the consequences of such conversion under the Second Schedule.

An LLP is running with one partner from 15/01/2020 till date. What are the consequences of doing so. Explain mentioning who can file the petition as well as powers of the Tribunal.

5. Define the term delivery. Is it necessary that delivery, ownership and payment of price take place simultaneously? Discuss the rules regarding Delivery of Wrong quantity. Define the term Designated Partners. Explain their eligibility as well as appointment
6. "E-Governance facilitates an efficient speedy and transparent government processes." Comment and explain the provisions relating to E-Governance under the Information Technology Act, 2000. Also discuss the functions of private and public keys?