

Roll No.

BBA-105(N)

B. B. A. (First Semester) EXAMINATION, Dec., 2017

Paper Fifth

BUSINESS LAW

Time : Three Hours] [Maximum Marks : 70

Note : Section A is compulsory and short answer type. Attempt four more questions selecting *two* questions each from Section B and Section C. Section B and Section C are long answer type.

Inst. : The candidates are required to answer only in serial order. If there are many parts of a question, answer them in continuation.

Section—A 3 each

(Short Answer Type Questions)

1. Attempt all questions with maximum 100 words.
 - (A) Acceptance to an offer must be absolute and unqualified. Explain.
 - (B) Define Misrepresentation.
 - (C) Whether consideration is essential to a contract.
 - (D) Explain the meaning of contingent contract.
 - (E) Give difference between condition and warranty.

- (F) Define Promissory Note.
- (G) Who is an unpaid seller ?
- (H) What are the essential characteristics of a partnership ?
- (I) Whether a minor can be a partner in a partnership firm ? Discuss.
- (J) Give difference between a Contract of Indemnity and Guarantee.

Section—B 10 each

(Long Answer Type Questions)

Note : Attempt any *two* questions with limit of 300 words.

2. "Two or more persons are said to consent when they agree on the same thing in the same sense." Explain with provision of law and illustrations.
3. An agreement without consideration is void. What are the exceptions to this rule ? Explain.
4. What is a contract of Agency ? What are the essentials of relationship of Agency ?
5. What remedies are available to an aggrieved party on the breach of a contract ?

Section—C 10 each

(Long Answer Type Questions)

Note : Attempt any *two* questions with limit to 300 words.

6. Give definition and essential features of Bill of Exchange. Give the difference between bill of exchange and cheque.

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7. What do you mean by implied authority of a partner of a partnership firm ? Are the third parties affected by restrictions imposed on such implied authority ?
8. Define sale. What are the essential features of sale ? Give difference between sale and hire purchase agreement.
9. What are the various circumstances in which a firm may be dissolved ? Upon dissolution, how are the accounts settled ?

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