809 (BL)

[20-HKPGDEN-M2S(N)21J]

M.Com 2nd Semester (New) Exam., 2020

BUSINESS LAW

[PGCM-S2-04]

Full Marks : 80

Time : 3 hours

The figures in the margin indicate full marks for the questions

1. *(a)* Answer the following questions : 1×8=8

(i) Define offer.

(ii) Define sale.

(iii) Define bailment.

(iv) Define bill of exchange.

(v) Define unpaid seller.

(vi) Define insurance.

(vii) Define the term 'consumer'.

(viii) Define free consent.

(b) Fill in the blanks : 1×4=4

(i) A contract of guarantee may be either _____ or _____.

(ii) Sections _____ and _____ deal with the procedure of registration of a firm.

(iii) A _____ is nothing but a written record of the proceedings of a meeting.

(iv) The Companies Act does not prescribe any qualification for appointment as a _____.

(c) Choose the correct answer : 1×4=4

(i) A contract can be discharged by

(1) performance

(2) mutual agreement

(3) operation of law

(4) All of the above

(ii) A partnership firm is to be registered with the

(1) registrar of companies

(2) registrar of cooperatives

(3) registrar of firms

(4) None of them

(iii) A private company not having share capital, can start business on receiving

(1) certificate of commencement of business

(2) certificate of registration

(3) prospectus

(4) certificate of incorporation

(iv) When the subject matter is insured with more than one insurer, it is called

(1) re-insurance

(2) double insurance

(3) causa proxima

(4) subrogation

2. Answer any *five* from the following questions (each within *50* words) : 2×5=10

(a) State two characteristics of fire insurance.

(b) Define principal display panel.

(c) What is cyber offence?

(d) Mention two reasons of dissolution of partnership firm.

(e) Mention two circumstances under which contract of bailment terminates.

(f) Write two essential characteristics of a promissory note.

3. Answer any *four* from the following questions (each in around *150* words) : 3×4=12

(a) Mention three advantages of a minute.

(b) Mention any three features of e-governance.

(c) Mention the different modes of acceptance.

(d) Define 'Private Company' under the Companies Act, 1956.

(e) Mention the three sources of Indian Business Law.

4. Answer any *three* from the following questions (each in around *250* words) : 6×3=18

(a) Distinguish between the contract of indemnity and contract of guarantee.

(b) Distinguish between sale and agreement to sell.

(c) Write the nature and scope of the Consumer Protection Act, 1986.

(d) Write a note on Digital Signature Certificates.

5. Answer any *three* from the following questions (each in around *300* words) : 8×3=24

(a) What are the different modes of winding up of a company? Discuss the procedures for winding up of a company.

(b) What is the process to be followed by the applicant to get Director Identification Number?

(c) Explain the rights and duties of partners in a partnership firm.

(d) Explain the protection offered by the Negotiable Instruments Act to the paying banker.

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