

**18040**

**BBA Examination December 2017**

**Business Laws**

**(BBA—105)**

**(New)**

*Time: Three hours*

*Maximum marks: 75*

**Note:** Attempt questions from all sections as per instructions.

**Section A**

**(Very Short Answer Questions)**

Answer all the *five* questions. Each question carries 3 marks. A very short answer is required, not exceeding 75 words.

$3 \times 5 = 15$

1. Define void and voidable contracts.
2. Distinguish between a promissory note and a bill of exchange.
3. Explain the doctrine of 'caveat emptor' in brief.
4. What do you mean by implied contracts?
5. Is the registration of a partnership firm compulsory? Explain.

**Section B**

**(Short Answer Questions)**

Answer any *two* questions out of the following three questions. Each question carries  $7\frac{1}{2}$  marks. A short answer is required, not exceeding 200 words.

$7\frac{1}{2} \times 2 = 15$

6. 'All contracts are agreements, but all agreements are not contracts.' Explain.
7. What do you mean by an unpaid seller? Discuss the rights of an unpaid seller.

8. Distinguish between a contract of indemnity and a contract of guarantee.

### **Section C**

#### **(Detailed Answer Questions)**

Answer any *three* questions out of the following five questions. Each question carries 15 marks.

The answer is required in detail.

15 × 3 = 45

9. Define consent. When is consent said not to be free? Discuss its effect on the validity of a contract.
10. Define a contract of agency. How is it created and how is it terminated?
11. 'No buyer acquires a better title to the goods than that of the seller.' Comment on this statement and also discuss the exceptions to this rule as per the Sales of Goods Act.
12. What do you mean by partnership? Enumerate the rights, duties and responsibilities of a partner under the Indian Partnership Act.