

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

BCom(CS) DEGREE EXAMINATION MAY 2022
(Third Semester)

Branch – CORPORATE SECRETARYSHIP

BUSINESS LAW

Time: Three Hours

Maximum: 75 Marks

SECTION-A (10 Marks)

Answer ALL questions

ALL questions carry EQUAL marks (10 x 1 = 10)

1. A specific offer can be accepted by -----
(i) any person (ii) any friend of offeror
(iii) the person to whom it is made (iv) any friend of offeree
2. A Wagering agreement is -----
(i) forbidden by law (ii) immoral
(iii) opposed to public policy (iv) voidable
3. The right of subrogation in a contract of guarantee is available to the -----
(i) creditor (ii) principal debtor
(iii) surety (iv) indemnified
4. ----- occupies the position of both a guarantor and an agent
(i) sub agent (ii) del credere agent
(iii) special agent (iv) universal agent
5. In partnership, partners liabilities are -----
(i) Unlimited (ii) Limited to the capital of the business
(iii) Limited (iv) Both A and C
6. Which types of partnership have no agreement in terms of the duration of partnership?
(i) Partnership-at-will (ii) Limited partnership
(iii) General partnership (iv) Particular partnership
7. The goods which are to be produced by the seller after the contract of sale is made are known as -----
(i) contingent goods (ii) unascertained goods
(iii) future goods (iv) none of the above
8. A continuing guarantee applies to -----
(i) Reasonable number of transactions (ii) Any number of transactions
(iii) A series of transactions (iv) A specific transaction
9. The IT act 2000 came into force on -----
(i) July 1999 (ii) October 2000
(iii) December 2000 (iv) May 2000
10. What are the components of IT act -----
(i) legal recognition and digital signature (ii) regulation of certification authority
(iii) digital certificate (iv) all the above

SECTION - B (35 Marks)

Answer ALL Questions

ALL Questions Carry EQUAL Marks (5 x 7 = 35)

11. a) Describe the essential elements of fraud.
Or
b) "A contract without consideration is void" state exception to this rule.
12. a) Explain the various methods of revocation of continuing guarantee.
Or
b) Analyze when is a pledge created by non-owners valid?

Cont...

13. a. Narrate the procedure for registration of partnership firm
Or
b. sketch the circumstances when reconstitution of the partnership firm .
14. a) Summarize the essential elements of contract of sale under sale of goods of Act 1930?
Or
b) Describe the implied warranties in a contract of sale.
15. a. State the features of the Information Technology Act, 2000.
Or
b. Explain the duties of subscribers.

SECTION - C (30 Marks)

Answer any **THREE** Questions

ALL Questions Carry EQUAL Marks (3 x 10 = 30)

16. Elucidate legal rules as to consideration.
17. Identify the various methods of discharge of surety's liability.
18. Summarize various modes of dissolution of partnership firm .
19. Discuss Implied conditions in contract of sale of goods.
20. Examine the need of securing electronic records and digital signatures?

Z-Z-Z

END