

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

BCom (CS) DEGREE EXAMINATION DECEMBER 2019
(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 When a contract is breached, the party who suffers such breach shall:
 - (i) Be indemnified for the loss or damage caused to him
 - (ii) Receive compensation for any loss or damage caused to him
 - (iii) Be remunerated for the loss or damage caused to him
 - (iv) Not have any right under this Act
- 2 If a new contract is substituted in place of an old contract, it is called as
 - (i) Alteration
 - (ii) Novation
 - (iii) Waiver
 - (iv) Rescission
- 3 A guarantee which extend to a series of transactions is called
 - (i) Special guarantee
 - (ii) Continuing guarantee
 - (iii) Specific guarantee
 - (iv) None of the above
- 4 A guarantee to B, the extent of 10,000 rupees, that C shall pay all the bills that B shall draw upon him. B draws upon C, C accepts the bill. A gives notice of revocation; C dishonors the bill at maturity.
 - (i) A is liable upon his guarantee
 - (ii) A is nbt liable upon his guarantee
 - (iii) A is partly upon his guarantee
 - (iv) None of these
- 5 An agreement in restraint in a partnership under section 11 of the Act is
 - (i) valid
 - (ii) voidable
 - (iii) Jvoid
 - (iv) invalid
- 6 Under section 13(b) of the Indian Partnership Act, 1932 all the partners are entitled to
 - (i) share the profits and losses in the ratio of their capital contributions
 - (ii) share the profits and losses equally irrespective of any agreement between them to the contrary
 - (iii) share the profits and losses equally in the absence of any agreement to the contrary between them
 - (iv) share the profits and losses in the ratio of their personal efforts input
- 7 The word "Property" in the Sale of Goods Act, 1930 means
 - (i) seller or transferor
 - (ii) buyer or purchaser
 - (iii) goods or subject matter
 - (iv) ownership or title
- 8 Which of the following most appropriately describes the term "sale" as per Sale of Goods Act, 1930:
 - (i) A contract whereby seller transfers the property in goods
 - (ii) A contract whereby seller transfers or agrees to transfer the property in goods to the buyer for a price
 - (iii) A contract where transfer of the property in goods is to take place at a future time
 - (iv) A contract where transfer of the property in goods is to take place subject to some condition thereafter to be fulfilled

- 9 When IT Act 2000 came into effect?
 (i) October 17, 2000 (ii) October 17, 2001
 (iii) November 11, 2000 (iv) November 11, 2001
- 10 Verification of electronic record is possible through
 (i) Public key (ii) Private key
 (iii) Digital signature (iv) e-governance

SECTION - B (35 Marks)

Answer **ALL** Questions

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

- 11 a Analyze the situations as to when a person becomes disqualified by law.
 OR
 b State and explain the salient features of law.
- 12 a Describe Agency and its kinds.
 OR
 b Summarize the rights of surety.
- 13 a Describe the essentials of Partnership.
 OR
 b Classify the various types of partners.
- 14 a Bring out the difference between sale and agreement to sell.
 OR
 b Narrate the duties of a buyer.
- 15 a Outline the objectives of Information Technology Act 2000.
 OR
 b Explain how electronic authentication and signature methods are classified.

SECTION - C (30 Marks)

Answer any **THREE** Questions

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

- 16 Explain the rules relating to communication of an offer and acceptance.
- 17 Analyze the rights of surety against creditor, principal debtor and co-sureties.
- 18 Elucidate the various modes of dissolution of partnership firm.
- 19 Define a contract of sale. Elaborate on the essential elements of a contract of sale.
- 20 Discuss the security features and benefits of Digital signature.

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END