

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

BCom DEGREE EXAMINATION MAY 2019
(Second Semester)

Branch - **COMMERCE WITH PROFESSIONAL ACCOUNTING**

BUSINESS LAW

Time : Three Hours

Maximum : 75 Marks

SECTION - A (10 Marks)

Answer **ALL** questions

ALL questions carry EQUAL marks (5 x 2 = 10)

- 1 What do you mean by Performance of Contract?
- 2 Describe unpaid seller.
- 3 Define partnership under Indian Partnership Act 1932.
- 4 What are the scope of limited liability under partnership act 2008?
- 5 What is meant by articles of association?

SECTION - B (35 Marks)

Answer **ALL** questions

ALL questions carry EQUAL Marks (5 x 7 = 35)

- 6 a Examine the characteristics of contingent contract.
OR
b State the circumstances under which contracts need not be performed.
- 7 a Describe the essential elements of contract of sale.
OR
b Explain the exceptions to the Doctrine of Caveat Emptor.
- 8 a Explain the duties of partners.
OR
b Narrate the procedure for registration of a partnership firm.
- 9 a Describe the essential features of limited liability of partnership.
OR
b State the differentiation between the partnership firms with company form of organization.
- 10 a Explain the Doctrine of indoor management and its exceptions.
OR
b Examine the contents of memorandum of association.

SECTION - C (30 Marks!)

Answer any **THREE** questions

ALL questions carry EQUAL Marks (3 x 10 = 30)

- 11 Explain the remedies for breach of contract.
- 12 Describe the express and implied conditions and warranties.
- 13 Discuss the different modes of dissolution of firm.
- 14 Explain the characteristics of limited liability partnership.