

**PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)**

**BCom DEGREE EXAMINATION DECEMBER 2019
(Second Semester)**

Branch - COMMERCE (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 Contingent Contract?
- 2 Define Warranty.
- 3 Describe Dissolution of a firm.
- 4 What do you understand the incorporation of limited liability of partnership?
- 5 What is meant by doctrine of indoor management?

SECTION -B (35 Marks)

Answer **ALL** questions

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

- 6 a Explain different types of Quasi contract.
OR
b State the legal rules for a valid consideration.
- 7 a Explain the rights of an unpaid seller.
OR
b Describe the implied conditions in contract of sale of goods.
- 8 a Explain the essential elements of partnership.
OR
b Explain briefly the rights of partners.
- 9 a Narrate the scope of limited liability of partnership.
OR
b Explain the characteristics of limited liability partnership.
- 10 a Different memorandum of association and articles of association.
OR
b Examine the circumstances where corporate veil theory can be lifted.

SECTION -C (30 Marks)

Answer any **THREE** questions

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

- 11 Explain the elements of a valid contract.
- 12 Discuss the rules regarding delivery of goods.
- 13 Describe the duties of partnership.
- 14 Validation the procedure for incorporation of limited liability of partnership.