

Branch COMMERCE ((COST AND MANAGEMENT ACCOUNTING))

**FUNDAMENTALS OF LAW AND ETHICS**

Time : Three Hours

Maximum : 75 Marks

**SECTION-A (20 Marks)**

Answer ALL questions

ALL questions earn EQUAL marks

(10 x 2 = 20)

- 1 When does an agreement become a contract?  
Define Acceptance.  
2 Explain sale in the sale of goods Act 1930.  
3 Give the meaning of the term caveat emptor;  
4 List out the different types of partners;  
5 What do you mean by dissolution partnership firm?  
6 Write a short note on "Occupation".  
7 State the role of welfare officers;  
8 Define ethics;  
9 What are the two important factors that decide moral standard;

**SECTION - B (25 Marks)**

Answer ALL Questions

ALL Questions Carry EQUAL Marks (5 x 5 = 25)

- 10 a What is consent? When is consent said to be free and genuine?  
OR  
b What are the essentials and legal rules for a valid contingent contract?  
11 a Explain the difference between a contract of sale and an agreement to sell.  
OR  
b Explain i) Goods ii) Price iii) Document of title to goods.  
12 a Define the term partnership deed. What are its contents;  
OR  
b State the liabilities of a partner;  
13 a State the main objects of the Child Labor (Prohibition and regulation) Act 1986.  
OR  
b What are the conditions to be fulfilled for availing of annual leave with wages?  
14 a "Profit maximization is the goal of business" comment.  
OR  
b Explain the values that are to be optimized;

**SECTION - C (30 Marks)**

Answer any THREE Questions

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

- 15 What do you understand by discharge of contract? State different ways in which a contract may be discharged;  
16 Who is an unpaid seller? State and explain the rights of an unpaid seller against i) The goods and ii) the buyer (Personally)  
17 Explain the duties and rights of a partner?  
18 Explain the main provisions regarding health and safety of the workers.  
19 Define the terms conflict; Explain the causes of conflict.

Z-Z-Z

END