

FIRST SEMESTER UG DEGREE EXAMINATION, NOVEMBER 2022**B.Com HONOURS****GBCH1B01T: BUSINESS LAW****Time: 3 Hours****Maximum Marks: 80****PART A: Answer all the questions. Each carries 1 mark****Choose the Correct Answer**

1. The Information Technology Act came into force on
a) 11-10- 2000 b) 11-10-2001 c) 17-10-2001 d) 17-10-2000
2. Consideration in simple term means.....
a) Anything in return b) something in return c) everything in return d) nothing in return
3. In a gratuitous bailment, who gets the reward
a) bailor b) bailee c) both the parties d) none
4. The Information Technology Act 2000 was amended by Information Technology (amendment) Act.....
a) 2007 b) 2008 c) 2009 d) 2010
5. An agreement which is enforceable by law at the option of one or more of the parties thereto, but not at the option of the other or others, is a.....
a) Valid contract b) Void contract c) Voidable contract d) Illegal contract

Fill in the Blanks

6. The number of contracts in a contract of guarantee are
7. Every LLP has atleastas designated partner.
8. Goods which are in existence at the time of the Contract of Sale is known as.....
9. Partnership is formed as per the
10. An LLP is formed under the.....

(10 x 1 = 10 Marks)**PART B: Answer any 8 questions. Each carries 2 marks.**

11. What is the position of a contract entered in to with a person of unsound mind?
12. Differentiate between Executed and Executory Contracts.
13. What is meant by right of subrogation?
14. Define digital signature.

(PTO)

15. When does agency by necessity arise?
16. Enlist items that can be contributed by a partner to the LLP.
17. What is incorporation document of a limited liability partnership?
18. What is the penalty for improper use of the words "limited liability partnership"?
19. Mention the penalty for making a false statement in any document of a limited liability partnership
20. What is Hash function?

(8 x 2 = 16 Marks)

PART C: Answer any 6 questions. Each carries 4 marks

21. Define fraud and point out its effect on the validity of an agreement. Give suitable examples to illustrate your answer.
22. Discuss the major contents of LLP agreement.
23. Under what circumstances a person may cease to be a partner of a limited liability partnership?
24. What are the effects of registration of a limited liability partnership?
25. Distinguish between general lien' and 'particular lien'. In what category would you place the bailee's lien?
26. What are the punishment for cyber terrorism?
27. Illustrate how silence by the offeree may sometimes constitute an acceptance of an offer.
28. What are the penalty and compensation for damages to computer and computer system?

(6 x 4 = 24 Marks)

PART D: Answer any 2 questions. Each carries 15 marks.

29. "In quasi-contracts, the promise to pay is implied by law and is not based on any express agreement." Explain giving illustrations.
30. Discuss the different modes in which the authority of an agent may be terminated.
31. Summarise the provisions of the Sale of Goods Act in regard to the passing of property
(a) Ascertained goods, (b) Unascertained goods, (c) Goods sold on approval or on sale or return.

(2 x 15 = 30 Marks)