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B.B.A. Examination, 2014

First Semester

Fifth Paper

(Business Laws)

*Time : Three Hours*

*Maximum Marks : 70*

*[Pass Marks : Individual Paper : 40%*

*[Aggregate : 50%*

Note: Answer five questions in all. Short answer type Question No. 1 carrying 30 marks is compulsory. Answer one question carrying 10 marks from each Unit.

1. Answer the following short answer questions :
  - (i) Define contract. 3x10=30
  - (ii) What do you mean by consideration?
  - (iii) What is agency?
  - (iv) What do you understand by contract of guarantee?

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- (v) Explain the features of negotiable instrument.
- (vi) Who is unpaid seller?
- (vii) What is third party relations of partners?
- (viii) Explain special features of action sale.
- (ix) Define pawner and panee.
- (x) Differentiate between cheque and Bill of exchange.

### UNIT -I

- 2. "All agreements are not contract but all contracts are agreements." Comment. 10
- OR
- 3. Explain the remedies available to the aggrieved party in the breach of contract.

### UNIT -II

- 4. State the rights and duties of a bailee in respect of goods failed. 10
- OR
- 5. What are the respective liabilities of the various parties in respect of a negotiable instrument?

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### UNIT -III

- 6. What is price? Discuss the rules as the ascertainment of prices of goods. 10
- OR
- 7. When property in goods sold passes from seller to buyer?

### UNIT -IV

- 8. Define partnership. Discuss the different modes of dissolution of partnership. 10
- OR
- 9. Is the registration of firm compulsory under the Partnership Act? Explain the effect of non-registration.

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