GUJARAT TECHNOLOGICAL UNIVERSITY
BBA-SEMESTER-III -EXAMINATION- SUMMER-2024

Subject Code: 1530104   **Date: 01/05/2024**
Subject Name: Business Law
Time: 02:30 PM TO 05:00 PM   **Total Marks: 70**

Instructions:

   1. Attempt all questions.
   2. Make suitable assumptions wherever necessary.
   3. Figures to the right indicate full marks.
   4. Use of simple calculators and non-programmable scientific calculators are permitted.

Q. No.	Question Text and Description	Marks
Q.1	Definitions / terms / explanations / short questions based on concepts of theory/practical	14
	(a) Sale v/s agreement to sell	
	(b) Promissory notes	
	(c) Quasi contract	
	(d) Implied warranties	
	(e) Kinds of Partners	
	(f) dishonor of cheque.	
	(g) Consumer Protection Act	
	(h) "Caveat Emptor	
Q.2	Multiple Choice Questions (All Compulsory)	14

1 Business law is a branch of

   A. Civil law   B. Criminal Law
   C. Administrative law   D. None

2 Essential elements of a valid contract include

   A. Identity of mind   B. Consideration
   C. Free consent   D. All of the above

3 Minor is a person who is below the age of in general

   A. 18 years   B. 21 years
   C. Both   D. None of the above

4 Quasi word is derived from

   A. Latin   B. French
   C. Greek   D. Urdu

5 The responsibility of the finder of the lost goods is similar to

   A. Bailor   B. Bailee
   C. Promisor   D. Promisee

6 If the buyer either expressly or through implications makes the seller to know his purpose of buying the goods and if the goods are found defective after purchases and use, then who has to bear the loss?

   A. Seller   B. Buyer
   C. Both   D None of the above

7 Possession of goods means

   A. Ownership of goods   B. Having physical custody of goods
   C. Both   D None of the above

8 In partnership firm the maximum number of members can't exceed

    A. 10   B. 20

    C. 40   D 50

9 A bill of exchange is signed by

    A. Borrower   B. Lender

    C. Maker   D Seller

10 Which of the following is NOT a negotiable instrument?

    A. Bill of exchange   B. Promissory note

    C. Crossed A/C payee cheque   D Bearer cheque

11 Minimum no. of Directors in case of private company is _____.

    A. 1   B. 2

    C. 3   D 4

12 Within how many days prospectus or statement in lieu of prospectus should file with ROC _____.

    A. 30   B. 20

    C. 50   D 40

13 Maximum number of members in case of public limited company.

    A. 1000   B. 1000000

    C. 100000000000   D Unlimited

14 A private company commence business _____.

    A. At any time   B. After applying for registration

    C. After obtaining the certificate of incorporation   D After obtaining the certificate of commencement of business

Q.3	**(a)**	Explain the sales of goods act 1930.	**07**
	(b)	Explain the rules regarding valid contract	**07**

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OR

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	(a)	Differentiate between public and private company.	**07**
	(b)	Write a note on Article of Association	**07**
Q.4	**(a)**	All Contracts are Agreements but all Agreements are not Contract	**07**
	(b)	Who is called as Unpaid Seller? What are his rights?	**07**

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OR

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Q.4	**(a)**	Distinguish between promissory note and bill of exchange.	**07**
	(b)	What are the objectives of Consumer Protection Act?	**07**
Q.5	**(a)**	Write a note on MOA	**07**
	(b)	Discuss how the State Council functions to protect consumers.	**07**

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OR

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Q.5	**(a)**	The validity of a certificate of incorporation of LLP cannot be disputed on any ground whatsoever". Critically examine the statement.	**07**
	(b)	A posts an offer to Bon July 1, 2013. B posts his acceptance on July 5, 2013. In the meantime, A posts his letter of revocation of offer to Bon July 4, 2013 which is received by Bon July 6, 2013. Is there an enforceable contract in this case ? Explain with reasons.	**07**

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