



Institute of Management
JK Lakshmipat University
Jaipur
END TERM EXAMINATION

B. COM .Sem-II
MM: 50 Marks

Course: BUSINESS LAW
Time: 3 Hours
Subject code: BCH 203

Instructions: Attempt any three questions from Section A. Section B is compulsory.

Section A

Q1. Explain the following: (5 marks each)

- A. Types of persons of unsound mind
- B. Quasi contract

Q2. What is partnership? Explain various types of partners. (10 marks)

Q3. Explain the following: (5 marks each)

- A. Sale and Agreement to Sell
- B. Rights of unpaid seller

Q4. Write a detailed note on Rule of caveat emptor. Explain with examples and also elaborate exceptions. (10 marks)

Q5. Define agency. What are essentials of relationship of agency? (10 marks)

Section B

Q6. What are Negotiable Instruments under Negotiable Instruments Act, 1881? Write the features of Bills of Exchange and Promissory Notes. How many parties are there? Make the format of bills of exchange. (10 marks)

Q7. A, B and C have started a partnership firm. They have not get the firm registered. Now an expert has suggested for registration of firm. Advise them the benefits and procedure alongwith formalities of registration of firm. What are effects of non-registration of firm? (10 marks)

