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The Assam Royal Global University, Guwahati

Royal School of Commerce

B.Com[H] Finance & Accounts

Semester End Examination, January 2023, 1st Semester

Course Title : Business Laws

Course Code : CFA042C103

Time: 3 Hours

Maximum Marks: 70

Note: Attempt all questions as per instructions given.

The figures in the right-hand margin indicate marks.

Section – A

1. Attempt **all** questions. (Maximum word limit 50) 2 x 8
- What do you understand by the term Contract?
 - State the difference between Offer and Acceptance.
 - Mention two features of hire-purchase agreement.
 - Who is a buyer?
 - Mention two points of distinction between a Partnership form of business and a Company.
 - State the meaning of Limited Liability Partnerships.
 - Mention two rights of a partner
 - Mention two features of Negotiable Instrument.

Section – B

2. Attempt **any two** of the following: 6 x 2
- Discuss in detail the features of a Contract.
 - Distinguish between Void and Voidable contract.
 - What do you mean by Revocation of a contract? Explain in detail
3. Attempt **any two** of the following: 7 x 2
- Discuss in detail the rights of an unpaid seller.
 - Distinguish between Hire Purchase and Sale.
 - Explain the essential elements of a Contract of Sale.
4. Attempt **any two** of the following: 7 x 2
- Discuss in detail the contents of a Partnership Deed.
 - What do you mean by Dissolution of Firm? Explain in detail.
 - Throw light on the various types of partners.
5. Attempt **any two** of the following: 7 x 2
- Discuss in detail the features of a Limited Liability Partnerships.
 - Mention the points of distinction between Bills of Exchange and Promissory Note.
 - Discuss in detail the provisions of the LLP Act 2008 regarding the incorporation of LLP.