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5. Write note on the following: (any two)

(a) Auction Sale

(b) Quasi Contracts

(c) Wagering Agreements (7.5x2)

**OR**

Distinguish between the following: (any two)

(a) Revocation of Offer and Rejection of Offer

(b) Fraud and Misrepresentation

(c) Illegal Contract and Unenforceable Contract  
(7.5x2)

(100)

[This question paper contains 6 printed pages.]

Your Roll No.....

Sr. No. of Question Paper : 6457

Unique Paper Code : 61018512

Name of the Paper : Business Laws (GEC-5.2)

Name of the Course : **B.Voc. (BFSI) (CBCS),  
2022**

Semester : V

Duration : 3 Hours

Maximum Marks : 75

**Instructions for Candidates**

1. Write your Roll No. on the top immediately on receipt of this question paper.
2. Attempt **all** questions
3. **All** questions carry equal marks. (15×5=75)

1. (a) What are the essentials of a valid contract? Is it necessary to have a contract in writing? (7)  
(b) Explain clearly the meaning of acceptance of an offer when each communication of acceptance is not necessary. How does an offer lapse? (8)

P.T.O.

OR

(a) "All illegal agreements are void but all void agreements are not necessarily illegal." Comment.  
(7)

(b) (i) Aryan, who is fourteen years of age, fractures his leg while playing cricket. He goes to a doctor and gets his leg plastered. The doctor demands a fee at Rs. 1,500, but Aryan refuses to pay on the ground that he is a minor. The doctor files a suit against Amit. Will the doctor succeed? Discuss.

(ii) M lends a type-writer to N, a minor, for typing practice for a period of two months. It was agreed that N would pay monthly hire charges of Rs. 500. At the end of two months, N refuses to pay the hire charges. Can M recover hire charges from N (a) if the typewriter was lent for necessities? (b) if the typewriter was not lent for necessities? Discuss. (4+4)

(b) Distinguish between indemnity and guarantee. Explain the circumstances under which a surety is discharge from his liability. (8)

4. (a) Explain the term Electronic Governance and Cyber terrorism under the IT Act, 2000.

(b) (i) Explain the duties of Certifying Authority under IT Act, 2000. (7)

(ii) What are the areas involving paper-based documents in which IT Act does not apply? (4+4)

OR

(a) What is meant by Digital Signature Certificate as under the IT Act, 2000? Discuss the legal framework of issuing the digital signature certificate. (7)

(b) (i) Discuss the functions of Controller appointed under the IT Act, 2000.

(ii) Discuss the objects of IT Act, 2000.

(4+4)

P.T.O.

2. (a) Define the term Doctrine of Caveat emptor. Discuss the cases in which the Doctrine of Caveat Emptor does not apply. (7)

(b) (i) P agrees to sell Q fine sugar, out of 2,000 bags stock in his godown, for Rs. 12,000 Rs. 3,000 per bag. Before the delivery of sugar there is fire in the godown which completely destroys the stock. Can Q compel P to supply the sugar as per agreement?

(ii) State giving reasons, the nature of the transaction in each of the following cases:  
(a) P promises to make a set of false teeth for Q with materials wholly found by P and Q promises to pay for them when made. (b) Amit member of an ordinary club pays for provisions in the club's store and carries them away for his use at home. (4+4)

**OR**

(a) Explain briefly the implied conditions and warranties in a contract of Sales of Goods Act, 1930. (7)

- (b) Who is an unpaid seller? Discuss the unpaid seller's right of lien and right of stoppage of goods in transit. Can the unpaid seller resell the goods? (8)
3. (a) Explain the meaning and essential features of a Limited Liability Partnership. Enumerate the steps to be taken for the formation of a Limited Liability Partnership Firm. (7)
- (b) (i) Distinguish between Limited Liability Partnership and Partnership Firm.
- (ii) Kaushik knowingly or intentionally conceals, destroys or alters any computer source, computer program, computer system or network. Is such an act considering an offence? (4+4)

**OR**

- (a) State the mutual rights of partners of a Limited Liability Partnership Firm in the absence of any agreement between the partners. (7)