

Anjuman Islam Janjira Degree College of Science
Murud-Janjira, Raigad-402401
Affiliated to University of Mumbai

Class: -F.Y.B.M.S.	Subject: - Business Law
Semester: - I	Course code: - UBMSFSI.2
Exam Event: - Additional Exam Summer 2024 (FH)	Marks: 75
Date: - 26/03/2024	Duration: - 2 Hours 30 Mins

N.B:

1. All questions are compulsory.
2. Figures to the right indicate full marks.
3. Use of log-table/nonprogrammable calculator is allowed.
4. Answer for the same question as far as possible should be written together.

Q1. A) Match the following columns. (any eight) 08

Group ' A '	Group ' B '
1. Contract	i. Who buys or uses the goods
2. Minor	ii. Soul of the Company
3. Person of Unsound mind	iii. Minimum no. of members required for meeting
4. Mistake	iv. World Intellectual Property Organisation
5. Quorum	v. Bills of exchange, Promissory note
6. Consent	vi. Erroneous belief about something
7. Prospectus	vii. Below 18 years of age
8. Consumer	viii. Agreeing upon same thing in the same sense
9. Negotiable Instruments	ix. Enforceable by law
10. WIPO	x. Who is drunken

B) State whether following sentences are True or False. (any seven) 07

- 1) Caveat Emptor means let the buyer beware.
- 2) Unascertained goods are called specific goods.
- 3) Capacity to party means talking nicely with the parties.
- 4) In sale ownership is transferred at a future date.
- 5) Consideration cannot be in kind.
- 6) A warranty can subsequently be treated as condition at the choice of the buyer. . A condition is a stipulation essential to the main purpose of contract.
- 7) . A tells B "I will pay you your Rs. 1000. This is a negotiable instrument.
- 8) . Transfer of negotiable instrument to another person by signing on it is called as Endorsement.
- 9) A person with unsound mind can never enter into a contract.
- 10) A promissory note is an unconditional order to pay.
- 11) Patent is granted for 25 years.
- 12) The gap between 2 AGM cannot exceed 12 months.

Q.2 Attempt any one of the following. 15

- A. 1. Define Contract. What are the essentials of a Valid Contract? 08
 2. Who is an Unpaid Seller? Explain Rights of Unpaid Seller. 07

OR

- B. 1. Explain the term consideration. What are legal rules relating to consideration? 08
 2. Difference between Agreement and Contract. 07

Q.3 Attempt any one of the following. **15**

- A. 1. Explain briefly about liabilities of various parties of Negotiable instrument. **07**
2. What is presentment? Explain rules for presentment of Negotiable instrument. **08**

OR

- B. 1. Define a Bills of Exchange & Explain its parties and requisites(essentials) **07**
2. Distinguish Between Bills of Exchange and Promissory note. **08**

Q.4 Attempt any one of the following. **15**

- A. 1. Define a Company. Explain in details the features of a Company. **07**
2. Distinguish between Private Company and Public Company. **08**

OR

- B. 1. Explain in detail about various Kinds of meeting. **08**
2. Difference Between A company and Partnership. **07**

Q.5 Attempt any one of the following. **15**

- A. Write an explanatory note on “ copyright”. **08**
B. Explain different types of trademark. **07**

OR

Q.5 Write Short Notes (Any 3) **15**

- 1) Free Consent
- 2) Price & Its Fixing
- 3) Essentials of Valid Endorsement
- 4) Differentiate MOA & AOA
- 5) WIPO