



SOMAIYA

VIDYAVIHAR UNIVERSITY

Dr. Shantilal K. Somaia School of Commerce and Business Studies

QUESTION PAPERS

BRANCH: Bachelor of Commerce (Accounting & Finance)	SEM: I
	APR-2024

Sr. No.	Subject	Available
1.	Business Law I	
2.		
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Semester April 2024

Examination: End Semester Examination April 2024 (PG Programmes)

Programme code: 02		Class: FY	Semester: I
Programme:			
Name of the Constituent College: S.K. Somaiya College		Name of the Department Accounting and Finance	
Course Code:	Name of the Course: Business Law I		
Duration : 2 Hrs.	Maximum Marks : 60		
Instructions: All the questions are compulsory			

Question No.		Max. Marks	Co Attainment
Q.1	Surya is a Partnership firm of stationery items. The Partnership started in 2002. Which does not have any fixed term. They have their godown near their shop to store stationery items. As the goods are costly the partners insured the goods by taking Fire insurance. The partnership purchased some books from Akhbar Books dealers. The cheque issued by Surya Partnership got bounced.		
	As a Law subject student answer the following questions:		
	(A) Explain fire insurance contract is which type of contract?	05	CO1
	(B) What will a partnership firm be called as if it is not for a fixed period?	05	CO2
Q.2	(C) Explain any one right available to Akhabar Book dealers.	05	CO3
	(A) There is a very thin line between Fraud and Misrepresentation. The Intention of the party is determining whether the act was done through Fraud or Misrepresentation. Explain all the acts that can be constituted as Fraud. Also Explain any three points of difference between Fraud and Misrepresentation.	07	CO1
	(B) Write a note on Coercion under Section 15 of Indian Contract Act, 1872.	08	CO1
	OR		
	(C) For valid contracts, every essential of the contract should be fulfilled, otherwise that contract stands void. But in between valid and void Contracts, there are some contracts which are	15	CO1

	neither valid nor void. Explain this concept with a detailed discussion on Free Consent.		
Q.3	<p>(A) Mr. A is a partner of Atlas Partnership firm, after completion of 5 years in partnership he is retiring from the partnership firm. But while getting retired he had not provided any Public notice as he was not aware of what Public notice is.</p> <p>(B) Elaborate the provision relating to 'sharing of profit, but no relation of partners'</p> <p style="text-align: center;">OR</p> <p>(C) Mr. Yash, Miss Latika and Miss Kumari are starting a partnership firm, they have decided that their partnership profit will be shared equally between them, likewise decide about all other details for their partnership firm and write a detailed Partnership Agreement with a suggestion of name. Also decide to explain to them what their liabilities can be according to the Partnership Act.</p>	<p>07</p> <p>08</p> <p>15</p>	<p>CO2</p> <p>CO2</p> <p>CO2</p>
Q.4	<p>(A) Mr. Chintan is a partner of Supra Partnership Firm. The three more partners decided to expel him from the partnership. Mr. Chintan didn't get the opportunity to be heard. Now Mr. Chintan wants to file a case. The Supra Partnership Firm is an unregistered firm. As a Law student, explain whether Mr. Chintan can file the case?</p> <p>(B) Write a detailed note on Goods under Section 2(7) of Sales of Goods Act, 1930.</p> <p style="text-align: center;">OR</p> <p>(C) Enumerate the Implied Condition with examples.</p>	<p>07</p> <p>08</p> <p>15</p>	<p>CO3</p> <p>CO3</p> <p>CO3</p>