

FYBMS (140)

Q.P. Code :19498

[Time: 2:30 Hours]

[Marks:75]

Please check whether you have got the right question paper.

- N.B: 1. Answer all questions.
 2. Internal options for all Questions are given.
 3. Figures to the right indicates the mark assigned

Q.1 a) Fill in the blanks (Any 8)

1. Offer + Acceptance = _____.
2. A person who buys or agrees to buy is known as _____.
3. A Negotiable Instrument has to be in _____.
4. In case of unfair means, the consumer has the right of _____.
5. In case of a private company minimum number of members required is _____.
6. Although company is an artificial person it is not regarded as _____.
7. Something in return is called _____.
8. A patent is granted for _____ years.
9. An agreement enforceable by law is a _____.
10. The person making the offer is called _____.

08

b) State whether True or False (any 7)

1. A person with unsound mind can never enter into a contract.
2. The Sale of Goods Act is of 1923.
3. Voluntary transfer of possession from one person to another is called Delivery.
4. A person accepting the offer is called as offeree.
5. A promissory note is an unconditional promise to pay.
6. Under the Consumer Protection Act the complaint must be in writing.
7. A Negotiable Instrument is always transferable.
8. There are 8 clauses in Memorandum of association.
9. There is no prospectus in case of a private company.
10. Intellectual Property Right grants ownership rights.

07

Q.2 Answer the following:

1. Explain the essential elements of a Contract.
2. Distinguish between Sale and Hire Purchase.

08
07

OR

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1. Explain the essential characteristics of a Contract of sale. 08
2. Define offer. Explain the legal rules regarding offer. 07

Q.3 Answer the following:

1. Explain the characteristics of a Negotiable Instrument. 08
2. Who is a Consumer? What are the Objects of Consumer Protection Act? 07

OR

1. Explain the different types of cheque. 08
2. Explain the different modes of Discharge of a contract. 07

Q.4 Answer the following:

1. Explain the advantages of a company. 08
2. What is Memorandum of Association? Explain the different clauses of MOA. 07

OR

1. Explain the different kinds of Meetings. 08
2. Who is a member? Explain the rights and liabilities of a member. 07

Q.5 Answer the following:

1. Explain Intellectual Property Right (IPR) in brief. 08
2. Explain Geographical Indication in detail. 07

OR

Short Note (Any 3)

- a) Doctrine of Caveat Emptor
- b) Defects & Deficiency.
- c) Copyright
- d) Articles of Association.
- e) Promissory Note
