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End Semester Examination, December 2024
BALLB/BBALLB/BCOMLLB – VIIth Semester
BUSINESS LAW (SOLS405)

Time: 2.5 hrs.

Max Marks: **50**

Note: ***All Questions are compulsory. Marks are indicated against each question.***

PART-A

Q.1 Attempt any 5 from the following:

- | | |
|--|-----------------------|
| (a) Define Promissory Note. | [CO-1] [L-1] 2 |
| (b) Explain endorsement. | [CO-1] [L-2] 2 |
| (c) Define partnership deed | [CO-1] [L-1] 2 |
| (d) Describe the effect of non-registration of partnership firm. | [CO-1] [L-2] 2 |
| (e) Define Designate Partner. | [CO-1] [L-1] 2 |
| (f) Explain Dissolution of partnership firm | [CO-1] [L-2] 2 |
| (g) Define Business Ethics. | [CO-1] [L-1] 2 |

2x5

PART-B

Q.2 Examine the differences between a promissory note, a bill of exchange, and a cheque as per the provisions of the Act. How does each instrument serve different purposes in commercial transactions?
[CO-2] [L-2] **10**

OR

Critically assess the effectiveness of Section 138 of the Negotiable Instruments Act, 1938, in handling cheque dishonor cases. Do you think the existing provisions provide sufficient deterrence against cheque fraud? Justify your answer.
[CO-2] [L-5] **10**

Q.3 Discuss in brief the rights and duties of partners as between themselves under Indian Partnership Act, 1932.
[CO-3] [L-2] **10**

OR

Discuss in brief various modes of dissolution of firm under Indian Partnership Act, 1932.[CO-3][L-2]**10**

Q.4 Define "Limited Liability Partnership" (LLP) as per the LLP Act, 2008. Highlight the key features that set LLPs apart from other types of business entities.
[CO-4] [L-1] **10**

OR

Assume two individuals want to form a Limited Liability Partnership for their new business. Explain the process of incorporating an LLP under the LLP Act, 2008. What are the necessary documents required?
[CO- 4] [L-2] **10**

Q.5

You are a manager at a company facing an ethical dilemma involving a conflict of interest. Describe how would you apply ethical decision-making principles to resolve the situation?

[CO-5] [L-2] **10**

OR

Define Business Ethics? List any three principles of ethical business practices. [CO- 5] [L-1] **10**