

Roll No. ....

**BBA-105(N)**

**B. B. A. (First Semester)  
EXAMINATION, Dec., 2013**

**(New Course)**

**Paper Fifth**

**BUSINESS LAWS**

*Time : Three Hours ]*

*[ Maximum Marks : 70*

**Note :** Attempt all the *five* questions. All questions carry equal marks.

1. What are the essentials of a valid contract ? When does an agreement become void ?

*Or*

Define consideration. Why is it essential in a contract ?  
What are the legal rules regarding consideration ?

2. Explain and illustrate the distinction between a contract of indemnity and a contract of guarantee.

*Or*

What is a Contract of Agency ? What are the duties of an agent to the principal ?

3. Explain the nature of a contract of sale of goods and bring out clearly the distinction between a sale an agreement to sale.

*Or*

'A seller cannot convey a better title to the buyer than he himself has.' What are the exceptions to this rule ?

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4. Define partnership. What are the essential characteristics of partnership?

Or

Sharing of profits is a prima facie evidence of partnership seal and conclusive proof is mutual agency. Comment.

5. Define promissory note. Give difference between promissory note and bill of exchange.

Or

Define negotiation. Give difference between Negotiation and Assignment.

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