

Name:

Enrolment No:



UNIVERSITY OF PETROLEUM AND ENERGY STUDIES

End Semester Examination, May 2019

Course: Mercantile Law (Open Elective)

Program: BBA All programs

Course code: BBOE 103

Instructions:

Semester: IV

Time: 03 Hours

Max. Marks: 100

SECTION A

Total 20 Marks

Q 1	Attempt all Questions	Marks	CO
I.	For settling disputes under Alternative Dispute Resolution (ADR), different processes or procedures are known as (i)_____ (ii)_____ and (iii)_____.	3	CO1
II.	In the Bill of Exchange under the Negotiable Instruments Act, 1881, there are three parties namely : (i)_____ (ii)_____ and (iii)_____	3	CO1
III.	In the Limited Liability Partnership (LLP), there will be at least _____ Partners and registration is _____.	2	CO1
IV.	As per The Sale of Goods Act, 1930, Agreement to sell is for _____ goods and Sale takes place in respect of _____ goods.	2	CO1
V.	Examples of 'Movable Property' are _____ and _____	2	CO1
VI.	Types of Partners do not include one of the following : (a) Active Partners (b) Sleeping Partners (c) Nominal Partner (d) One Person Company.	1	CO1
VII.	In Business : (a) You are the Entrepreneur. (b) Capital is required. (c) No Risk or uncertainty is involved (d) No qualifications are required.	1	CO1
VIII.	Sole Proprietorship can be formed by any person:	1	CO1

	<p>(a) Who is Major in age (b) Having Sound mind (c) Not disqualified by any other Law (d) All of the above.</p>		
IX.	<p>Under Business Organisations, Public Sector does not include one of the following:</p> <p>(a) Govt: Department (b) Govt: Company (c) Statutory Corporation (d) Private Limited Company</p>	1	CO1
X.	<p>A business activity does not involve one of the following:</p> <p>(a) Production, (b) Trading, (c) Exchange of goods (d) Singing Patriot songs on National Functions.</p>	1	CO1
XI.	<p>One of following conditions which disqualifies any person for forming Sole Proprietorship is:-</p> <p>(a) Less than 18 years of age (b) Having sound mind (c) Solvent (d) Not disqualified by any other law.</p>	1	CO1
XII.	<p>One Person Company can be formed under one of the following Acts:</p> <p>(a) The Companies Act, 1956 (b) The Indian Partnership Act, 1932 (c) The Companies Act, 2013. (d) Society Registration Act, 1860.</p>	1	CO1
XIII.	<p>Partner by Estoppel does not fulfil one of the following conditions:</p> <p>(a) Does not contribute in capital (b) Does not take part in management (c) Does not share profits and losses (d) He is Active Partner</p>	1	CO1
SECTION B		Total 20 Marks	
Attempt any 4 Questions out of 5 Questions. All Question carry equal marks			
Q 2	What are the essential features of Negotiable Instruments?	5	CO2
Q 3	What are the Matters/disputes which can be referred for 'Arbitration' under the provisions of the Arbitration and Conciliation Act, 1996?	5	CO2

Q 4	What are the advantages of 'Arbitration'?	5	CO2
Q 5	What are the different types of 'Partnership'?	5	CO2
Q 6	What are the advantages of 'Hire Purchase System'?	5	CO2
SECTION-C		Total 30 Marks	
Attempt any 3 Questions out of 4 Questions. All Question carry equal marks			
Q 7	Explain difference between 'Sale' and 'Hire Purchase'	10	CO3
Q 8	Explain difference between 'Bill of Exchange' and 'Cheque'	10	CO3
Q 9	Difference between 'Private Company' & 'Public Company'	10	CO3
Q 10	Explain difference between 'Promissory Note' and 'Bill of Exchange'	10	CO3
SECTION-D		Total 30 Marks	
Attempt any 2 Questions out of 3 Questions. All Question carry equal marks			
Q 11	Draw Specimen of a 'Crossed Cheque' mentioning its Purpose and role of different parties by giving an example.	15	CO4
Q 12	Explain Procedure for registration of 'Partnership Deed' under the provisions of Limited Liability Partnership Act, 2008 and Features of Partnership Deed/Agreement	15	CO4
Q 13	Explain different Types of 'Partners' and their salient features under the provisions of The Partnership Act, 1932	15	CO4

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SECTION A

Total 20 Marks

Q 1	Attempt all Questions	Marks	CO
XIV.	Under Business Organisations, Private Sector does not include one of the following: (a) Private Limited Company (b) Public Limited Company (c) Sole Proprietorship (d) Cooperative Society	1	CO1
XV.	The Companies Act, 2013 is administered by one of the following : (a) The concerned State Government where Company is located. (b) The Central Govt: through Ministry of Corporate Affairs. (c) Prime Minister Office (d) President Secretariat	1	CO1
XVI.	Sole Proprietorship can be formed by any person: (e) Who is Major in age (f) Having Sound mind (g) Not disqualified by any other Law (h) All of the above.	1	CO1
XVII.	Types of Partners do not include one of the following : (e) Active Partners (f) Sleeping Partners (g) Nominal Partner (h) One Person Company.	1	CO1
XVIII.	One Person Company can be formed under one of the following Acts: (e) The Companies Act, 1956 (f) The Indian Partnership Act, 1932 (g) The Companies Act, 2013. (h) Society Registration Act, 1860.	1	CO1
XIX.	Sole Proprietorship can be formed by any person: (a) Who is Major in age (b) Having Sound mind	1	CO1

	(c) Not disqualified by any other Law (d) All of the above.		
XX.	Under Business Organisations, Public Sector does not include one of the following: (a) Govt: Department (b) Govt: Company (c) Statutory Corporation (d) Private Limited Company	1	CO1
XXI.	A business activity does not involve one of the following: (a) Production, (b) Trading, (c) Exchange of goods (d) Singing Patriot songs on National Functions.	1	CO1
XXII.	Examples of 'Immovable Property' are _____ and _____	2	CO1
XIII.	As per The Sale of Goods Act, 1930, Agreement to sell is for _____ goods and Sale takes place in respect of _____ goods.	2	CO1
XIV.	Under the Partnership Act, 1932 there will be at least _____ Partners and registration is _____.	2	CO1
XXV.	For settling disputes under Alternative Dispute Resolution (ADR) different processes or procedures are known as (i)_____ (ii)_____ and (iii)_____.	3	CO1
XVI.	In the Bill of Exchange under the Negotiable Instruments Act, 1881, there are three parties namely : (i)_____ (ii)_____ and (iii)_____	3	CO1
SECTION B		Total 20 Marks	
Attempt any 4 Questions out of 5 Questions. All Question carry equal marks			
Q 2	What are the advantages of 'Conciliation'?	5	CO2
Q 3	What are the disadvantages of 'Hire Purchase System'?	5	CO2
Q 4	What are different Types of Cheques?	5	CO2

Q 5	What are the essential features of 'Partnership'?	5	CO2
Q 6	What are the Matters/disputes which are not within the purview of 'Arbitration' under the provisions of Arbitration and Conciliation Act, 1996?	5	CO2
SECTION-C		Total 30 Marks	
Attempt any 3 Questions out of 4 Questions. All Question carry equal marks			
Q 7	Explain difference between 'Promissory Note' and 'Bill of Exchange'	10	CO3
Q 8	Explain difference between 'Partner by Estoppel' and 'Partner by Holding Out'	10	CO3
Q 9	Difference between 'Private Company' & 'Public Company'	10	CO3
Q 10	Explain difference between 'Sale' and 'Hire Purchase'	10	CO3
SECTION-D		Total 30 Marks	
Attempt any 2 Questions out of 3 Questions. All Question carry equal marks			
Q 11	Draw Specimen of a 'Bill of Exchange' mentioning its Purpose and role of different parties by giving an example.	15	CO4
Q 12	Explain Procedure for registration of 'Partnership Deed' under the provisions of The Partnership Act, 1932 and Features of Partnership Deed/Agreement	15	CO4
Q 13	Explain different Types of 'Partners' and their salient features under the provisions of The Partnership Act, 1932	15	CO4