

2021  
LL.B. (3 Year Course)-5<sup>th</sup> Semester  
Paper-V(c): Business Law

Time allowed: 3 Hours

Max. Marks: 80

**NOTE:** Attempt *five* questions in all, including Question No. I (Unit-I) which is compulsory and selecting one question each from Unit II-V.

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**UNIT-I**

I. Write short notes on: -

- (a) Promissory Note
- (b) Characteristics of Partnership firm
- (c) Mutual rights of the partners in LLP and cessation of partnership interest.
- (d) Anticompetitive agreements (4×5)

**UNIT-II**

- II. "Holder in due course has certain privileges." Comment. (15)
- III. "Discharging of liability under NIA, 1881 is not easy." Comment. (15)

**UNIT-III**

- IV. Is registration compulsory under the LLP Act? Explain registration and its effect. (15)
- V. "Dissolution of partnership is different from winding up." Comment. Explain the consequences of dissolution. (15)

**UNIT-IV**

- VI. "LLP is different from partnership firm and company." Comment. (15)
- VII. Explain the provisions of LLP Act, 2008 relating to extent and limitation of LLP. (15)

**UNIT-V**

- VIII. "Every combination may not have adverse effects on competition in India." Comment. Explain provisions of law relating to regulation of combination. (15)
- IX. "The competition commission of India is an important regulatory body to regulate competition in India and has various process and to perform various function." Comment. (15)

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