

<b>Seat No.</b>	
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**B.B.A. (Part - III) (Semester - V) Examination, March - 2014**  
**FUNDAMENTALS OF BUSINESS LAWS AND TAX LAWS**  
**(Paper - I)**  
**Sub. Code : 43951**

**Day and Date : Tuesday, 25 - 03 - 2014**

**Total Marks : 40**

**Time : 3.00 p.m. to 5.00 p.m.**

- Instructions :**
- 1) All questions are compulsory.
  - 2) Figures to right indicate full marks.

**Q1) Define 'Consideration', Why is it essential in a contract? What are the rules regarding consideration? Is there any exception to it? [14]**

**OR**

Define Contract of sale of goods; and distinguish between sale and agreement to sell.

**Q2) Write short answers (any - two) [16]**

- a) What is Law? Discuss various sources of Business Law.
- b) What are the various ways in which a contract may be discharged?
- c) Distinguish between condition and warranty in a contract of sale of goods.

**Q3) Write short notes on (any - two) [10]**

- a) Unpaid seller.
- b) Classification of Taxes.
- c) Remedies for breach of contract.
- d) Void agreements.

