

International Islamic University Chittagong

Department of Law

Semester Final Examination, Autumn-2021

Course Code: Law-3101, 4th Semester

Course Title: Business Law

Time: 2.5 Hours

Total Marks: 50

Answer Any Five of the followings. Figures in the right margin indicate marks.

1. (a) Define partnership. Summarize the basic features of partnership. [6+4]
(b) "*Sharing of profit is prima facie evidence of partnership but not conclusive*"-justify the statement mentioning some exceptions.
2. (a) "*Partnership is created by a contract only, not otherwise*"- explain the proposition in the light of leading case *Habib Bux V. Samuel Fitz (1925)*.
(b) Illustrate the term 'partner by estoppels' with an example. [5+5]
3. (a) Contract by a minor is *void ab initio* but under certain circumstances he can be a partner of a Firm. Enumerate those circumstances.
(b) Define absolute and qualified duties of a partner? [4+3+3]
(c) "*Partners carry unlimited liability*"- explain.
4. (a) Elucidate the procedures and pre-conditions to be fulfilled to expel a partner from Firm. Answer with reference to the leading case *Carmichael V. Evans*.
(b) What is meant by Set-Off? [6+4]
5. (a) What are the grounds under which a Firm may be dissolved by 'operation of law'?
(b) Discuss the features of the negotiable instrument. [5+5]
6. Answer from the **Negotiable Instrument Act, 1881**:
 - i. Can you file case under section 138 just after the dishonor of a Cheque?
 - ii. Modes of notice. [4+3+3]
 - iii. Is there any restriction to file appeal to apex court by convicted?
- ✓ Write short notes on : [5+5]
 - (a) Registration of Firm,
 - (b) Partnership Deed