

2018

(2nd Semester)

COMMERCE

Paper No. : BC-203

(Commercial Law)

Full Marks : 70 Pass Marks : 45%

Time : 3 hours

(PART : B—DESCRIPTIVE)

(Marks : 45)

*The figures in the margin indicate full marks
for the questions*

1. (a) What is a contract? Distinguish between contract of indemnity and contract of guarantee. 2+3½+3½=9
- Or
- (b) Explain the various modes of discharge of a contract. 9

2. (a) What do you mean by sales of goods? Explain the essentials of a contract of sale. 2+7=9
Or
(b) What is delivery? Explain the rules for delivery of goods. 2+7=9
3. (a) Define partnership. Explain the different types of partnership. 2+7=9
Or
(b) Who is a minor? Discuss the liabilities and rights of a minor under the Partnership Act. 2+7=9
4. (a) What is negotiable instrument? Explain the various types of negotiable instrument. 2+7=9
Or
(b) What is endorsement? What are the various types of endorsement? 2+7=9
5. (a) What is FEMA? Explain the main provisions of FEMA. 2+7=9
Or
(b) Explain the different Consumer Disputes Redressal Commissions in India. 9

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(PART : A—OBJECTIVE)

(Marks : 25)

The figures in the margin indicate full marks for the questions

1. Choose the correct answer by putting a Tick (✓) mark in the brackets provided : 1×5=5

(a) Proposal is defined under Section

(i) 2 (b) ()

(ii) 2 (a) ()

(iii) 2 (h) ()

(iv) 2 (j) ()

- (b) An offer made by words spoken or written is
- (i) verbal agreement ()
 - (ii) written agreement ()
 - (iii) express agreement ()
 - (iv) implied agreement ()
- (c) A contract formed by means of coercion is
- (i) void ()
 - (ii) voidable ()
 - (iii) executed ()
 - (iv) executory ()
- (d) A bill of exchange contains
- (i) an order to pay ()
 - (ii) a promise to pay ()
 - (iii) both order and promise to pay ()
 - (iv) None of the above ()
- (e) Authorized persons for the purpose of FEMA are appointed by the
- (i) Central Government ()
 - (ii) State Government ()
 - (iii) RBI ()
 - (iv) All of the above ()

2. Fill in the blanks :

1×5=5

(a) A contract that is valid when formed but subsequently becomes void is called a contract.

(b) Dishonour of a bill of exchange may be done by and

(c) In a contract of sale, property means

(d) When a partner agrees to share his profits in a partnership firm with an outsider, such an outsider is called a

(e) Consumer is defined under Section of the Consumer Protection Act, 1986.

3. State whether the following statements are *True (T)* or *False (F)* by putting a Tick (✓) mark : 1×5=5

(a) Consideration means 'something in return'.

(T / F)

(b) Bailment is concerned with immovable goods.

(T / F)

(c) The phrase 'quantum meruit' means 'as much as is earned'.

(T / F)

(d) A holder in due course gets a better title than that of the transferor of a negotiable instrument.

(T / F)

(e) Two parallel transverse lines are not compulsory in case of general crossing of a cheque.

(T / F)

(5)

4. Write short notes on any *five* of the following : $2 \times 5 = 10$

(a) Acceptance

(b) Consideration

(c) Caveat emptor

(d) Sleeping partner

(e) Promissory note

(ii) Foreign exchange

(f) Rights of consumers

(iii) Agreement to sell

(g) Foreign exchange

(h) Agreement to sell

(i) Rescission of a contract
