

B.COM
Sixth Semester
REGULATORY FRAMEWORK OF BUSINESS
(BCM - 29)

Duration: 3Hrs.

Full Marks: 70

PART A (Objective) =20
PART-B (Descriptive)=50

PART-B (Descriptive)

Duration: 2 hrs. 40 mins.

Marks: 50

1. Answer the following questions (any five):

2×5=10

- a) Write about the essentials of a valid consideration.
- b) When is consent said to be free?
- c) Clarify: 'NO consideration no contract'.
- d) Write notes on any two:
 - (i) Void agreement
 - (ii) Bailment
 - (iii) General crossing
 - (iv) Right to education of a consumer
- e) Discuss – who are the parties to a bill of exchange?
- f) What are the remedies granted to seller and buyer on a breach of the contract of sale?
- g) Write the characteristics of a negotiable instrument.

2. Answer the following questions (any five):

3×5=15

- a) What is an offer? What are the legal rules of a valid offer?
- b) What is acceptance? Briefly discuss about the legal rules of acceptance.
- c) Discuss about the persons who can demand performance of a contract.

d) Write short notes on any two:

- (i) Quasi contract (ii) Caveat- Emptor
(iii) Crossing of cheque (iv) Bill of Exchange

e) Define Promissory Note. What are the essentials of promissory note?

f) What do you understand by the term 'Three – Tier Quasi Judicial Redressal Machinery' under the consumer protection act?

g) Write a brief note on the Foreign Exchange Management Act, 1999.

3. Answer the following questions (any five):

5×5=25

a) Define contract. What are the essentials of a valid contract?

b) What are the differences between a contract of indemnity and a contract of guarantee?

c) Who is an unpaid seller? What are the rights of an unpaid seller?

d) Define a contract of sale. What are the essentials of a contract of sale?

e) What do you mean by agreement to sell? Bring out the distinctions between a sale and an agreement to sell.

f) Write a brief note on the Consumer Protection Act, 1986. What rights are granted to a consumer under this Act?

g) What do you understand by District Consumer Disputes Redressal Forum? Discuss about its composition and jurisdiction.

B.COM
Sixth Semester
REGULATORY FRAMEWORK OF BUSINESS
(BCM - 29)

Duration: 20 minutes

Marks – 20

PART-A (Objective)

Time: 20 mins

Total Marks: 20

I. Answer the following:

1×20=20

1. What do you mean by 'executed contract' & 'executory contract'?
2. What does the term 'void-ab-initio' mean?
3. An offer may either be 'express offer' or '_____'.

4. A transport company runs busses in the city to carry passengers. X, a passenger boards the bus. Do you think X's act is an implied acceptance & he is bound to pay the fare?
5. Can consideration be past, present and future?
6. Who are those persons who are not competent to contract?
7. X beats Y and compels him to sell his car for Rs. 50000. How will you term the consent obtained from Y?

8. A contract can be discharged by two ways. What are those ways?
9. Mention two remedies available to an aggrieved party for a breach of contract.
10. A supplies B, a lunatic, with necessaries suitable to his condition in life. A is entitled to be reimbursed from B's property. How will you term this contract?
11. X and his friend Y enter a shop and X says to Z "supply the goods required by Y and if he does not pay you, I will." Whether it is a contract of indemnity or contract of guarantee?
12. If pledgor is for pawnor than pledgee is for _____.
13. No consideration is necessary to create an agency. True or false?
14. A contract of sale consists of two types of sales. What are those?
15. Under performance of contract 'symbolic delivery' is a mode of delivery. True or false?
16. An unpaid seller has two types of rights. One is against the goods and another is _____
_____.
17. Write two characteristics of a negotiable instrument.
18. Two modes of crossing of cheques are _____.

