

**2015**

( 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) Define contract. What are different essentials of a valid contract? 3+6=9

*Or*

- (b) What do you understand by free consent? Bring out the effect on the formation of a contract. 3+6=9

2. (a) Who is an unpaid seller? What are the rights available to unpaid seller? 3+6=9

Or

- (b) Define sale and agreement to sell. What are the characteristics of a valid contract of sales? 4+5=9

3. (a) What are different types/modes of dissolution of partnership firm? 9

Or

- (b) Briefly discuss the rights and duties of a partner.

4. (a) What is an endorsement? What are various types of endorsement?  $4\frac{1}{2}+4\frac{1}{2}=9$

Or

- (b) Who are different parties to a bill of exchange? What are their liabilities? 3+6=9

5. (a) Define consumer. What are the rights available to a consumer under the Consumer Protection Act? 3+6=9

Or

- (b) What restrictions have been imposed on dealing in foreign exchange? 9

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**COMMERCE**

Paper No. : BC-203

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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) An offer made by words spoken or written is called

(i) verbal contract ( )

(ii) written agreement ( )

(iii) express agreement ( )

(iv) implied agreement ( )

(b) A contract agreement made for the benefit of the minor is

(i) voidable ( )

(ii) valid ( )

(iii) void ( )

(iv) illegal ( )

(c) An agreement which is enforceable at law is called

(i) illegal agreement ( )

(ii) voidable contract ( )

(iii) void contract ( )

(iv) valid contract ( )

(d) An agreement in restraint of legal proceeding is

(i) void ( )

(ii) voidable ( )

(iii) illegal ( )

(iv) valid ( )

(e) Dishonour of a bill may be made by

(i) non-acceptance ( )

(ii) non-payment ( )

(iii) Both (i) and (ii) ( )

(iv) None of the above ( )

2. Fill in the blanks :

1×5=5

(a) The Foreign Exchange Management Act came into force on .....

(b) There are ..... stages of dispute redressal agencies under the Consumer Protection Act.

(c) The person who draws a bill is called the .....

(d) Acceptance has been defined under Section ..... of the Contract Act.

(e) A ..... cannot enter into a contract agreement.

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

(a) A contract with a minor is valid.

( T / F )

(b) A contract is an agreement enforceable by law as defined under Section 2(h) of the Contract Act.

( T / F )

(c) The sale of goods deals only with movable goods.

( T / F )

(d) A contract is void in case of mistake.

( T / F )

(e) Bailment is concerned with only immovable goods.

( T / F )

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

(a) Implied Contract

(b) Coercion

(c) Crossed Cheques

(d) Caveat Emptor



(e) FEMA

(f) Voidable Contract

(g) Consideration

(h) Promissory Note

(f) Negotiable Instrument.

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