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( 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? Explain various modes of discharge of a contract 2+7=9

Or

- (b) Define contract of indemnity. Distinguish between a contract of guarantee and a contract of indemnity.

2+7=9

2. (a) What do you mean by sales of goods? Explain the essentials of a contract of sale. 2+7=9

*Or*

- (b) Explain the transfer of property in goods. What are the essentials for transfer of property? 4½+4½=9

3. (a) Define partnership. Explain the characteristics/features of a partnership firm. 2+7=9

*Or*

- (b) What is partnership deed? Explain different types of partnership. 2+7=9

4. (a) What is negotiable instrument? Explain various types of negotiable instrument. 3+6=9

*Or*

- (b) What is bill of exchange? What are the characteristics of a bill of exchange? 3+6=9

5. (a) What is consumer protection? Explain the objects of the Consumer Protection Act. 3+6=9

*Or*

- (b) What is FEMA? Explain the main provisions of FEMA (Foreign Exchange Management Act). 2+7=9

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2016

( 2nd Semester )

**COMMERCE**

Paper No. : BC-203

**( Commercial Law )**

( 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) 'Promise' is defined in Section

(i) 2 (b) ( )

(ii) 2 (c) ( )

(iii) 2 (h) ( )

(iv) 2 (j) ( )

- (b) The term 'price' is defined in Section
- (i) 9 of the Sale of Goods Act ( )
  - (ii) 10 of the Sale of Goods Act ( )
  - (iii) 2 (10) of the Sale of Goods Act ( )
  - (iv) 2 (6) of the Sale of Goods Act ( )
- (c) A partner who is neither active nor known to outsiders is known as
- (i) sleeping or dormant partner ( )
  - (ii) nominal partner ( )
  - (iii) incoming partner ( )
  - (iv) minor partner ( )
- (d) A bill of exchange has
- (i) 2 parties ( )
  - (ii) 3 parties ( )
  - (iii) 4 parties ( )
  - (iv) no parties ( )
- (e) Which Section of the Consumer Protection Act, 1986 deals with 'National Commission'?
- (i) Section 18 ( )
  - (ii) Section 22 ( )
  - (iii) Section 24 ( )
  - (iv) Section 20 ( )

2. Fill in the blanks :

1×5=5

(a) A proposal when accepted becomes a

.....

(b) A person taking an instrument bona fide and for

value is known as a .....

(c) ..... is an incorrect belief which leads one party to misunderstand the other.

(d) When a contract has been completely performed,

it is termed as .....

(e) The term 'void ab initio' means

.....

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

(a) "All contracts are agreements but all agreements are not contracts."

( T / F )

(b) The Consumer Protection Act, 1986 applies only to moveable goods.

( T / F )

(c) Registration of partnership is compulsory under the Partnership Act of 1932.

( T / F )

(d) Hundi is a negotiable instrument.

( T / F )

(e) The FEMA consolidates and amends the law relating to foreign exchange.

( T / F )

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

(a) Offer and Acceptance

(b) Unpaid Seller



(c) Cheque

(d) Doctrine of Indoor Management

(e) Bailment

(f) Voidable Contract

(g) Right to Lien

(h) Active Partner

(i) Indemnity

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