



WEST BENGAL STATE UNIVERSITY
B.Com. Honours 3rd Semester Examination, 2020, held in 2021

FACACOR05T-B.COM. (CC5)

BUSINESS REGULATORY FRAMEWORK

Time Allotted: 2 Hours

Full Marks: 50

*The figures in the margin indicate full marks.
Candidates should answer in their own words and adhere to the word limit as practicable.
All symbols are of usual significance.*

GROUP-A

1. Answer any **five** questions from the following: 2×5 = 10
- Give the definition of contract.
 - Is an agreement and a contract same?
 - What is valid consideration?
 - What is contingent contract?
 - What is quasi contract?
 - What is electronic contract?
 - Define partnership.
 - Define bill of Exchange.
 - What is the contract of indemnity?
 - What is partnership deed?
 - Give the definition of LLP.
 - What are the objectives of Consumer Protection Act?
 - Who are not eligible for entering into a contract?
 - Define goods under the Sale of Goods Act, 1930.
 - What are the different types of cheque?

GROUP-B

2. Answer any **four** questions from the following: 5×4 = 20
- Distinguish between void and voidable Contract.
 - Mention circumstances when free consent is absent.
 - Is partnership registration mandatory? What are the consequences of non-registration of a Partnership Firm?
 - Write down the difference between sale and agreement to sell.
 - What are the features of negotiable instruments?
 - Write down the difference between conditions and warranties.

- (g) Write down the meaning of : (i) Consumer dispute and
(ii) Unfair trade practices
- (h) What are the basic features of partnership?
- (i) What are rights of a partner in a partnership firm?
- (j) What are the contents of partnership deed?
- (k) Write down the grounds of dissolution of Partnership Firm.
- (l) Who is unpaid seller? What are rights of an unpaid seller?

GROUP-C

3. Answer any *two* questions from the following: 10×2 = 20
- (a) Briefly describe essential elements of a valid contract.
 - (b) Write down the advantages and disadvantages of LLP.
 - (c) Give the differences between: (i) LLP and partnership; (ii) LLP and company.
 - (d) State the composition and jurisdiction of District forum Consumer Dispute Redressal.
 - (e) Distinguish between: (i) Bill of exchange and promissory note; (ii) “No consideration no contract” — Write down exceptions.
 - (f) Write short notes:
 - (i) Bailment;
 - (ii) Breach of contract;
 - (iii) Dishonour of negotiable instruments.

N.B. : *Students have to complete submission of their Answer Scripts through E-mail / Whatsapp to their own respective colleges on the same day / date of examination within 1 hour after end of exam. University / College authorities will not be held responsible for wrong submission (at in proper address). Students are strongly advised not to submit multiple copies of the same answer script.*

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