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4 (Sem-1 /CBCS) BUSL

2021

(Held in 2022)

BUSINESS LAWS

(Honours)

Paper : COM-HC-1026

Full Marks : 80

Time : Three hours

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

1. Choose the correct answer : $1 \times 10 = 10$

(a) An expression of interest to buy a showcase item from a shopkeeper is a/an

(i) offer

(ii) request

(iii) choice

(iv) acceptance

Contd.

(b) Who among the following appoints a sub-agent ?

- (i) Principal
- (ii) Third person
- (iii) Agent
- (iv) Both (i) and (iii)

(c) In a contract of sale, if no price has been fixed by the parties, the buyer is required to pay

- (i) lower market price
- (ii) average price of the year
- (iii) maximum market price
- (iv) reasonable price

(d) The provisions regarding maximum number of members in a partnership are given in

- (i) the Partnership Act
- (ii) the Contract Act
- (iii) the Companies Act
- (iv) the Societies Registration Act

(e) The Right to Information Act, 2005 came into force on

(i) 12th March, 2005

(ii) 12th July, 2005

(iii) 12th October, 2005

(iv) 12th November, 2005

(f) The Indian Contract Act came into effect from 1st September, 1872.

The statement is

(i) correct

(ii) incorrect

(g) An agent can work for more than one principal.

The statement is

(i) correct

(ii) incorrect

(h) Sale is not an executed contract.

The statement is

(i) correct

(ii) incorrect

(i) A contract of partnership should always be in writing.

The statement is

(i) correct

(ii) incorrect

(j) A promissory note needs acceptance.

The statement is

(i) correct

(ii) incorrect

2. Answer the following questions in brief :

2×5=10

(a) What is contract ?

(b) Write *two* elements of a contract of guarantee.

(c) Who is an unpaid seller ?

(d) Write *two* differences between partnership and co-ownership.

(e) Who are the parties to a bill of exchange ?

3. Answer **any four** of the following questions :

5×4=20

- (a) Briefly state various kinds of contract.
- (b) Explain the duties of bailee.
- (c) Explain different types of goods under the Sale of Goods Act, 1930.
- (d) State the salient features of limited liability partnership.
- (e) Distinguish between bill of exchange and promissory note.
- (f) Briefly state the remedies available to an aggrieved party against breach of contract.

4. How would you determine whether an agreement is a contract or not ? Discuss.

10

Or

State the grounds on the basis of which a contract is discharged under the provisions of the Indian Contract Act, 1872.

10

5. (a) Briefly discuss the rights of an agent. 5

(b) Distinguish between contract of guarantee and contract of indemnity. 5

Or

State the essential elements of a contract of sale. Also distinguish between sale and agreement to sell. 5+5=10

6. (a) Explain the procedures of registration of partnership firm. 5

(b) Distinguish between limited liability partnership and company. 5

Or

State the duties and rights of a partner under the Indian Partnership Act, 1932. 10

7. (a) Briefly state different types of endorsement. 5

(b) State the privileges of holder in due course. 5

Or

What are 'Information' and 'Right to Information' under the Right to Information Act, 2005 ? Discuss the formalities of making a request for obtaining information under the Act.

4+6=10