



**WEST BENGAL STATE UNIVERSITY**  
B.Com. Honours 3rd Semester Examination, 2021-22

**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
- (a) What is Cross Offer?
  - (b) What is Implied Contract?
  - (c) Akash leaves a cow in the custody of Bikash to be taken care of. The cow has given birth to a calf. Who is entitled to the calf? Give reason to your answer according to The Indian Contract Act, 1872.
  - (d) Define Consideration.
  - (e) State two examples of coercion.
  - (f) 'No consideration no contract'. State two exceptional circumstances to this rule.
  - (g) What do you mean by Wagering Agreement?
  - (h) What is Supervening Impossibility?
  - (i) Who is an unpaid seller?
  - (j) State two reasons for dissolution of a partnership firm.
  - (k) What is meant by 'Caveat Emptor'?
  - (l) What is Partnership at will?
  - (m) What do you mean by 'Days of grace'?
  - (n) Who is a Complainant as per Consumer Protection Act?
  - (o) What is Electronic signature?

**GROUP-B**

2. Answer any **four** questions from the following: 5×4 = 20
- (a) Distinguish between a contract of indemnity and a contract of guarantee.
  - (b) Discuss in detail the various ways in which a contract may be discharged.
  - (c) State the essential elements of a contract for sale of Goods.
  - (d) When does the rights of re-sale arise in case of an unpaid seller?
  - (e) What are the duties of partners of a firm?

- (f) Discuss the consequences for dishonoured of a cheque.
- (g) “Minor’s agreement is void *ab initio*.” Discuss.
- (h) Distinguish between ‘fraud’ and ‘misrepresentation’.
- (i) Discuss the remedies from breach of contract.
- (j) What are the differences between ‘condition’ and ‘warranty’?
- (k) What do you mean by Unfair Trade Practices under the Consumer Protection Act?
- (l) Write short notes on the following: 2  $\frac{1}{2}$  × 2 = 5
  - (i) Quasi contract
  - (ii) Endorsement.

**GROUP-C**

3. Answer any *two* questions from the following: 10×2 = 20
- (a) “All contracts are an agreement, but all agreements are not contract” — Discuss.
  - (b) What are the salient features of a Limited Liability Partnership? State the procedure of winding up of Limited Liability Partnership.
  - (c) (i) Can a minor be admitted as a partner in partnership firm? 3+7  
(ii) What are the consequences of non-registration of partnership firm?
  - (d) What is Bailment? What are the rights and duties of the bailee?
  - (e) Explain the redressal mechanism available to consumers under the Consumer Protection Act, 1986.
  - (f) Write short notes on the following: 5×2 = 10
    - (i) Holder in due course
    - (ii) Formation and validity of Electronic Contracts.

**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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