



**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
- What is Cross Offer?
  - What is Implied Contract?
  - 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.
  - Define Consideration.
  - State two examples of coercion.
  - 'No consideration no contract'. State two exceptional circumstances to this rule.
  - What do you mean by Wagering Agreement?
  - What is Supervening Impossibility?
  - Who is an unpaid seller?
  - State two reasons for dissolution of a partnership firm.
  - What is meant by 'Caveat Emptor'?
  - What is Partnership at will?
  - What do you mean by 'Days of grace'?
  - Who is a Complainant as per Consumer Protection Act?
  - What is Electronic signature?

**GROUP-B**

2. Answer any **four** questions from the following: 5×4 = 20
- Distinguish between a contract of indemnity and a contract of guarantee.
  - Discuss in detail the various ways in which a contract may be discharged.
  - State the essential elements of a contract for sale of Goods.
  - When does the rights of re-sale arise in case of an unpaid seller?
  - 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:  $2\frac{1}{2} \times 2 = 5$ 
  - (i) Quasi contract
  - (ii) Endorsement.

### GROUP-C

3. Answer any *two* questions from the following:  $10 \times 2 = 20$
- (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:  $5 \times 2 = 10$ 
    - (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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