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(CBCS)

(3rd Semester)

COMMERCE

(Business Regulatory Framework)

Full Marks : 75

Time : 3 hours

(PART : A—OBJECTIVE)

(Marks : 25)

The figures in the margin indicate full marks for the questions

SECTION—A

(Marks : 10)

Tick (✓) the correct answer in the brackets provided :

1×10=10

1. What are the rights of pawnor?

- (a) Right of redemption ()
- (b) Preservation and maintenance ()
- (c) To receive back the goods ()
- (d) All of the above ()

2. Which Section lays down the rights of indemnity holder?

- (a) Section 122 ()
- (b) Section 123 ()
- (c) Section 124 ()
- (d) Section 125 ()

3. According to the Sale of Goods Act 1930, 'seller' means a person
- (a) who only agrees to sell goods ()
 - (b) who only sells goods ()
 - (c) who sells or agrees to sell goods ()
 - (d) None of the above ()
4. The Sale of Goods Act applies only on
- (a) movable goods ()
 - (b) actionable claims ()
 - (c) movable goods and actionable claims ()
 - (d) immovable goods ()
5. The partnership deed contains
- (a) interest on capital ()
 - (b) interest on drawings ()
 - (c) interest on loan ()
 - (d) All of the above ()
6. Which one of the following is **not** correct with regards to liability of a partner?
- (a) Liability of a partner for acts of the firm ()
 - (b) Liability of the firm for wrongful acts of a partner ()
 - (c) Liability of the firm for misapplication by partners ()
 - (d) None of the above ()
7. ____ is the person to whom the bill is endorsed.
- (a) Endorsee ()
 - (b) Payee ()
 - (c) Drawer ()
 - (d) Endorser ()

8. A negotiable instrument may be transferred by

- (a) negotiation ()
- (b) assignment ()
- (c) negotiation or assignment ()
- (d) delivery ()

9. The Right to Information Act was passed in

- (a) 1995 ()
- (b) 2005 ()
- (c) 2000 ()
- (d) None of the above ()

10. The district forum can entertain complaints where the value of claim is

- (a) below 10 lakh ()
- (b) below 20 lakh ()
- (c) above 20 lakh ()
- (d) more than 1 crore ()

SECTION—B

(Marks : 15)

Write notes on the following :

3×5=15

1. Bailment
2. Future goods
3. Partnership
4. Bill of exchange
5. National Consumer Dispute Redressal Commission

(PART : B—DESCRIPTIVE)

(Marks : 50)

The figures in the margin indicate full marks for the questions

UNIT—I

1. Discuss briefly the essential elements of a valid contract. 10

OR

2. Elaborate the essential elements of consideration. 10

UNIT—II

3. Distinguish between of the following : 5+5=10

(a) Sale and Agreement to sell

(b) Condition and Warranty

OR

4. Who is unpaid seller? What are the rights of an unpaid seller? 2+8=10

UNIT—III

5. Enumerate the rights and duties of partners in the Partnership Act, 1932. 5+5=10

OR

6. What are the grounds of dissolution of a partnership firm? 10

UNIT—IV

7. What are the features of negotiable instrument? 10

OR

8. What is cheque? Discuss the characteristics of cheque. 2+8=10

UNIT—V

9. What are the salient features of the Consumer Protection Act, 1986? 10

OR

10. Discuss RTI and its application. 2+8=10
