

II/BCO (vi)

2010

COMMERCE

Paper : BC-2.2

(Business Regulatory Framework)

Full Marks : 100

Pass Marks : 30

Time : 3 hours

(PART : B—DESCRIPTIVE)

(Marks : 60)

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

Answer any **three** questions

1. Enumerate the circumstances under which a contract is said to be discharged. 20
2. What are the negotiable instruments? Enumerate the essential features of a negotiable instrument. What are the presumptions usually made with reference to negotiable instruments? 5+10+5=20
3. Enumerate briefly the provisions of the Factories Act, 1948 relating to the safety of the workers. 20

50/125a

(Turn Over)

(2)

4. What are different ways of creating an agency? Distinguish between a contract of indemnity and a contract of guarantee.

12+8=20

5. State how an offer is made, revoked and accepted. Who can accept an offer?

5+5+5+5=20

6. What is adulteration? Give two examples of adulteration. Discuss the salient features of the Consumer Protection Act, 1986. 3+3+14=20

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COMMERCE

Paper : BC-2.2

(Business Regulatory Framework)

(PART : A—OBJECTIVE)

(Marks : 40)

The figures in the margin indicate full marks for the questions

Answer **all** questions

SECTION—I

(Marks : 10)

1. State whether the following statements are *True (T)* or *False (F)* by a Tick (✓) mark : 1×5=5

(a) It is the duty of the seller to point out the defects of goods.

(T / F)

(2)

(b) Sharing of profit is essential in a partnership.

(T / F)

(c) A threat to commit suicide amounts to coercion.

(T / F)

(d) Contractual obligations involving personal skill or ability cannot be assigned.

(T / F)

(e) The person delivering goods is called the bailee and the person to whom they are delivered is called the bailor.

(T / F)

2. Fill in the blanks :

1×5=5

- (a) The term is used to denote any extra payment paid to a workman in addition to his wages.
- (b) means the closing of a place of employment by an employer.
- (c) A is a form of mutual benefit bailment by which one person transfer possession of some articles to another to secure the payment of a debt.
- (d) is defined as the relation between persons who have agreed to share profits of a business carried on by all or any of them acting for all.
- (e) Contract is an exchange of by two or more persons.

(4)

SECTION—II

(Marks : 30)

Answer/Write on the following in not more than 5 sentences each : $3 \times 10 = 30$

1. Hire purchase agreement

(5)

2. What is the true test of partnership?

(6)

3. What is material alteration in a cheque?

4. Doctrine of caveat emptor

(8)

5. *A* promises to obtain for *B* an employment in public service and *B* promises to pay Rs 10,000 to *A*. Is it a valid agreement? Why?

6. Ram invites Mohan to gamble which is accepted by Mohan. Is this a contract? Give reasons to your answer.

(10)

7. What do you mean by discounting Bill of Exchange?

8. What are the effects of non-registration of a firm?