

**TDC Odd Semester Exam., 2020
held in July, 2021**

COMMERCE

(Pass)

(5th Semester)

Course No. : BCMP-503

(Business Regulatory Framework)

Full Marks : 50

Pass Marks : 17

Time : 2 hours

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

Answer **five** questions, taking **one** from each Unit

UNIT—I

1. (a) What is a valid contract? 2
(b) "No consideration, no contract." Is there any exception to this general rule? Explain. 8
2. (a) Define consideration. 2
(b) What are the essential elements of valid consideration? Discuss in detail. 8

UNIT—II

3. What is breach of contract? Write on the rules for breach of contract. 2+8=10
4. What is bailment? Mention the rights and duties of a bailor. 2+4+4=10

UNIT—III

5. (a) Define the terms 'condition' and 'warranty'. 2+2=4
(b) Give six points to distinguish between contract of sale and agreement to sell. 6
6. (a) What is delivery? 2
(b) What are the rules regarding delivery concerning the performance of the contract of sale as per the Sale of Goods Act? 8

UNIT—IV

7. (a) Write the definition of partnership. 2
(b) Explain the legal requirements for registration of partnership. 8
8. (a) What is dissolution? 2
(b) On what grounds may a partnership firm be dissolved? 8

(3)

UNIT—V

9. Define negotiable instrument. Mention any four essential characteristics of a negotiable instrument. How may a negotiable instrument be dishonoured? $2+4+4=10$
10. Write notes on the following : $5 \times 2 = 10$
- (a) Holder and holder in due course
- (b) Types of crossing
