

2019

B. Com.

1st Semester Examination

**ACCOUNTING & FINANCE**  
(Honours)

Paper : C 2-T

**Business Law**

Full Marks : 60

Time : 3 Hours

*The figures in the margin indicate full marks.  
Candidates are required to give their answers in their  
own words as far as practicable.*

1. Answer *any ten* questions of the following.

2×10=20

- (a) What do you mean by rule of law ?
- (b) Define implied contract.
- (c) When does an offer lapse ?

[ Turn Over ]

- (d) Can a minor be declared insolvent ?
- (e) State two examples of coercion.
- (f) What is wagering agreement ?
- (g) Mention two ways of termination of a contract.
- (h) Write two remedies for breach of contract.
- (i) What is Quasi-Contract ?
- (j) In which way can an agency be created ?
- (k) Who is an unpaid seller ?
- (l) What is meant by 'caveat Emptor' ?
- (m) What is meant by contingent goods ?
- (n) Who can a partner ?
- (o) Who are the parties to the bill of exchange ?

2. Answer *any four* questions of the following.

5×4=20

- (a) Distinguish between promissory note and bill of exchange.
- (b) State the features of limited liability partnership.
- (c) What are the circumstances in which a partnership firm may be dissolved by the order of the court ?
- (d) No consideration, no contract. —Discuss with examples the exception to this rule.
- (e) Discuss about the essential elements of fraud.
- (f) 'Mere silence is not acceptance'. —Discuss.

3. Answer *any two* questions of the following.

10×2=20

- (a) Define contract. What are the essential elements of a contract ?

3+7

[ Turn Over ]

(b) Who is a holder in du course ? Discuss his rights?

4+6

(c) 'All are equal in the eyes of law'—Explain.

(d) What do you understand by capacity to centre ?

What is the effect of any agreement made by

persons not qualified to contract ?

4+6

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