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UG/1st Sem/ACCPI(H)/T/19

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'. —Dicuss.

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]

(4)

(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