

Total number of printed pages-4

47 (4) BULW 4-5

2015

**BUSINESS LAWS**

Paper : 4-5

Full Marks : 80

Time : Three hours

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

1. Fill in the blanks with the most appropriate word/words : 5x1=5
  - (a) Price means money \_\_\_\_\_ for sale of goods under Sale of Goods Act, 1930.
  - (b) \_\_\_\_\_ means intentional misrepresentation of facts.
  - (c) Caveat emptor means \_\_\_\_\_.
  - (d) Acceptance can be given only by the person to whom the \_\_\_\_\_ has been made.
  - (e) Memorandum of Association is a \_\_\_\_\_ of the company.

Contd.

2. Answer the following (very briefly) :

5×1=5

- (a) What is 'consideration' in a contract ?
- (b) What is agreement to sale ?
- (c) Define a Bill of Exchange ?
- (d) Who is a partner by estoppel ?
- (e) What does 'consensus ad idem' mean in case of a contract ?

3. Answer the following (within **fifty** words approximately) :

5×2=10

- (a) What is warranty ?
- (b) What is mutual agency relationship ?
- (c) Who is an unpaid seller ?
- (d) Who can be appointed as the President of District Forum ?
- (e) What is 'capacity to contract' ?

4. Answer the following : (**any four**)

4×5=20

- (a) State *any five* differences between cheque and promissory note. 5

(b) Mention *any five* rights of a consumer according to Consumer Protection Act. 5

(c) Explain *any five* kinds of partnership. 5

(d) What are business laws ? What are their importance for a nation ? 2+3=5

(e) Explain *any five* clauses of the Memorandum of Association of a Company. 5

(f) Who is a holder in due course ? Explain with example. 4+1=5

5. Answer the following questions : (**any five**)

5×8=40

(a) Write a note on the role and power of Consumer Forum in context of settlement of consumer disputes. 8

(b) Is contract an agreement enforceable by law ? How ? Briefly explain the essential elements of a valid contract. 2+6=8

(c) What is endorsement ? Briefly explain *four* types of endorsement with examples. 2+6=8

- (d) Who is a promoter? What legal formalities are required to be complied with, for the formation of a company?  $2+6=8$
- (e) Can a minor be a partner of a partnership firm? Briefly discuss the status of a minor as a partner of a firm.  $1+7=8$
- (f) What is breach of contract? What are the consequences of a breach of contract?  $2+6=8$
- (g) Define a contract of a sale? Is there any difference between sale agreement and agreement to sale. Justify your answer.  $3+5=8$
- (h) Write a note on the relationship between government and business in India. State the role of business laws in this regard.  $5+3=8$