

**BBA-303**

**BUSINESS REGULATORY FRAMEWORK**

Time Allotted: 3 Hours

Full Marks: 70

*The questions are of equal value.*

*The figures in the margin indicate full marks.*

*Candidates are required to give their answers in their own words as far as practicable.*

**GROUP A**

**(Multiple Choice Type Questions)**

1. Answer any *ten* questions. 10×1 = 10
- (i) Which of the following are competent to contract?
- (A) a person should be of an age of majority
  - (B) a person with an unsound mind
  - (C) a person who is not disqualified from contracting
  - (D) all of these
- (ii) Consumer Protection Act was enacted in
- (A) 1984
  - (B) 1986
  - (C) 1985
  - (D) 1987
- (iii) A contingent contract is a \_\_\_\_\_
- (A) Void contract
  - (B) Valid contract
  - (C) Unlawful contract
  - (D) none of these
- (iv) Mr. A sells the goodwill of his business to Mr. B, and agrees with him to refrain from carrying on a similar business within specified local limits. The agreement is
- (A) valid
  - (B) void
  - (C) voidable
  - (D) illegal

- (v) A quasi contract is
- (A) a contract
  - (B) an agreement
  - (C) a legal obligation
  - (D) a contingent contract
- (vi) The right of lien can be exercised
- (A) to retain possession of goods
  - (B) to regain possession of the goods
  - (C) to re-sale the goods
  - (D) all of these
- (vii) X and his friend Y enter a shop and X says to Z "Supply the goods required by Y and if he does not pay you, I will". It is a contract of
- (A) indemnity
  - (B) bailment
  - (C) guarantee
  - (D) none of these
- (viii) Agency by 'Estoppel' means
- (A) when a man by his statement induced other to believe that a certain person is his agent
  - (B) an agreement, under certain circumstances reflect the relationship between agent and principal
  - (C) circumstances sometimes force a person to act on behalf of another without any express authority from him
  - (D) none of these
- (ix) Which of the following is not an example to the rule—No consideration, No contract.
- (A) natural love and affection
  - (B) compensation for involuntary services
  - (C) completed gift
  - (D) agency
- (x) A contract based on the happening or non-happening of a future event under section 31 is called
- (A) a contingent contract
  - (B) a wagering contract
  - (C) a contract marked with uncertainty and hence void
  - (D) none of these

- (xi) Which of the following statement is true?
- (A) consideration must be adequate
  - (B) consideration must result in a benefit to both the parties
  - (C) consideration must be something, which a promisor is not already bound to do
  - (D) past consideration is no consideration in India
- (xii) "Mercantile agent" means the person
- (A) who sell goods, or consigns for the purpose of sell, or buy goods or raise money on security of goods
  - (B) who only sell or purchase
  - (C) who only consign goods
  - (D) who only transfer goods.

**GROUP B**  
**(Short Answer Type Questions)**

Answer any *three* questions.

3×5 = 15

2. Explain in detail about the duties and rights of a bailor.
3. Define a 'Negotiable Instrument'. What are its characteristic features? What is the effect of crossing a cheque with the words "Not Negotiable" written across its face?
4. Discuss the procedures on settlement of disputes on receipt of complaint in a District Forum.
5. Write in details about contraventions and penalties according to FEMA.
6. Examine the nature of Fraud and Coercion.

**GROUP C**  
**(Long Answer Type Questions)**

Answer any *three* questions.

3×15 = 45

7. (a) Explain consideration with example. When consideration is not necessary? 7  
(b) What do you understand by capacity of parties? What are the rules if one party in a contract is a minor? 8
8. (a) In order that an offer may be made binding by acceptance, it must be made in "contemplation of legal consequences". Explain it. 5  
(b) When is an agreement said to be against public policy? Discuss with example. 10
9. (a) What do you mean by implied condition? Discuss the essential of an implied condition. Which types of condition are excluded from implied condition? 8  
(b) Explain different types of delivery. How much 'time of delivery' and 'place of delivery' is important for sale of goods act? 7
- 10.(a) What are the distinctions between presentment for acceptance and presentment for payment? Discuss the law for presentment of payment. 8  
(b) Define 'holder' and 'holder in due course'. What is the distinction between 'holder' and 'holder in due course'? 7
11. Write short notes on any *three* of the following: 3×5  
(a) Reciprocal promise  
(b) Frustration  
(c) Devolution of joint liabilities  
(d) Repudiation of contract  
(e) Complaint