



Name : .....

Roll No. : .....

Invigilator's Signature : .....

**CS/BBA (H)/BIRM/BSCM/SEM-3/BBA-303/2012-13  
2012**

**BUSINESS REGULATORY FRAMEWORK**

Time Allotted : 3 Hours

Full Marks : 70

*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. Choose the correct alternatives for any *ten* of the following :

10 × 1 = 10

i) CIF stands for

- a) Cost in Freight
- b) Carraige in Freight
- c) Cost, Insurance and Freight
- d) None of these.

ii) Bailment is derived from

- a) French word
- b) Greek word
- c) Both (a) and (b)
- d) None of these.



- iii) A quasi-contract is
  - a) a contract
  - b) a legal obligation
  - c) an agreement
  - d) a contingent contract.
- iv) A contract discharged by rescission means
  - a) change in one or more terms of the contract
  - b) acceptance of lesser performance
  - c) abandonment of right by a party
  - d) cancellation of the existing contract.
- v) The 'President' of the National Commission must be qualified to be the
  - a) Judge of High Court
  - b) Judge of Supreme Court
  - c) District Judge
  - d) None of them.
- vi) A 'Minor' is a person who has not completed
  - a) 18 years of age
  - b) 20 years of age
  - c) 35 years of age
  - d) none of these.
- vii) Crossing of cheque can be done by
  - a) drawer
  - b) holder
  - c) banker
  - d) all of these.
- viii) 'Caveat Emptor' is a Latin expression which means
  - a) Buyers' Beware
  - b) Sellers Beware
  - c) Agents Beware
  - d) Principal Beware.
- ix) As per Foreign Exchange Management Act, person means
  - a) an individual, a firm
  - b) a HUF
  - c) a company
  - d) all of these.



- x) Agency by 'Estoppel' means
- When a man by his statement induced other to believe that a certain person is his agent.
  - An agreement, under certain circumstances reflect the relationship between agent and principal.
  - Circumstances sometimes force a person to act on behalf of another without any express authority from him.
  - None of these.
- xi) 'Pledge' is
- a contract
  - an agency
  - a special kind of bailment
  - none of these.
- xii) The law regarding 'Sale of goods' is contained in Sale of Goods Act
- |         |          |
|---------|----------|
| a) 1920 | b) 1930  |
| c) 1940 | d) 1950. |

### GROUP - B

#### ( Short Answer Type Questions )

Answer any *three* of the following.  $3 \times 5 = 15$

- What are the tests of determining how a proposal becomes an offer ?
- Define 'Delivery'. What is 'Forward Delivery' ?
- Distinguish between 'Holder' and 'Holder in due course'.
- What are the rights of unpaid agent ?
- Write any five remedies for breach of contract.



**GROUP - C**

**( Long Answer Type Questions )**

Answer any *three* of the following.  $3 \times 15 = 45$

7. Explain all essential elements of a valid contract.
8. What are the duties and rights of a bailor and a bailee under the Contract of Bailment ?
9. Distinguish between the following :
  - a) Coercion and Undue Influence
  - b) Cheque and Bill of Exchange.
10. Explain the term 'Quasi Contract' and state the various legal rules regarding 'Quasi Contract'.
11. Write short notes on any *three* of the following :  $3 \times 5$ 
  - a) Executed and Executor contract
  - b) Consumer Protection Act ( Specific Rights )
  - c) Notice of Dishonour
  - d) Hire Purchase
  - e) 'Conditions' and 'Warranty'.

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