



2024

(FYUGP)

(1st Semester)

COMMERCE

(Major)

Paper Code : BC/C2

(Business Law)

Full Marks : 75

Pass Marks : 40%

Time : 3 hours

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

1. (a) What is a valid contract? Discuss the essential elements of a valid contract.

5+10=15

Or

- (b) What is contract of indemnity and guarantee? Explain the differences between contract of indemnity and guarantee.

6+9=15

2. (a) Explain the meaning of contract of sale.
Discuss the differences between sale
and agreement to sell. 5+10=15

Or

- (b) Discuss the transfer of ownership in
goods including sale by a non-owner. 15

3. (a) Discuss the types of partners and the
modes of dissolution of partnership. 7+8=15

Or

- (b) Explain the differences between LLP
and Partnership; LLP and Company. 7+8=15

4. (a) Explain the characteristics and types of
negotiable instruments. 6+9=15

Or

- (b) Define endorsement. Explain the types
of endorsements. 5+10=15

5. (a) What is Competition Commission of
India? Explain the duties and functions
of Competition Commission of India. 5+10=15

Or

- (b) Explain the objectives and features
of the Foreign Exchange Management
Act, 2000. 7+8=15

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