

**Bc/BC/C2**

**2023**

( 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 contract? Discuss the various kinds of contracts. 5+10=15
- Or
- (b) What is discharge of contract? Explain the various modes of discharge of contracts. 3+12=15
2. (a) Explain the meaning of conditions and warranties. Discuss the rights of unpaid seller against the goods. 6+9=15

( Turn Over )

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( 2 )

*Or*

(b) Discuss the rules when property pass from the seller to the buyer. 15

3. (a) Discuss the rights and duties of partners. 15

*Or*

(b) Explain the salient features of the Limited Liability Partnership Act, 2008. 8+7=15

4. (a) Explain the essential elements of Promissory Note and Bill of Exchange. 7+8=15

*Or*

(b) Define holder in due course. Explain the rights of a holder in due course. 5+10=15

5. (a) Explain the duties, power and functions of commission under the Competition Act, 2002. 5+5+5=15

*Or*

(b) Explain the regulation and management of the Foreign Exchange Management Act, 2002. 15

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