

**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**



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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