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(2nd Semester)

COMMERCE

Paper No. : BC-203

(**Commercial Law**)

(PART : A—OBJECTIVE)

(Marks : 25)

The figures in the margin indicate full marks for the questions

1. Choose the correct answer by putting a Tick (✓) mark
in the brackets provided : 1×5=5

(a) 'Promise' is defined in Section

(i) 2 (b) ()

(ii) 2 (c) ()

(iii) 2 (h) ()

(iv) 2 (j) ()

- (b) The term 'price' is defined in Section
- (i) 9 of the Sale of Goods Act ()
 - (ii) 10 of the Sale of Goods Act ()
 - (iii) 2 (10) of the Sale of Goods Act ()
 - (iv) 2 (6) of the Sale of Goods Act ()
- (c) A partner who is neither active nor known to outsiders is known as
- (i) sleeping or dormant partner ()
 - (ii) nominal partner ()
 - (iii) incoming partner ()
 - (iv) minor partner ()
- (d) A bill of exchange has
- (i) 2 parties ()
 - (ii) 3 parties ()
 - (iii) 4 parties ()
 - (iv) no parties ()
- (e) Which Section of the Consumer Protection Act, 1986 deals with 'National Commission'?
- (i) Section 18 ()
 - (ii) Section 22 ()
 - (iii) Section 24 ()
 - (iv) Section 20 ()

2. Fill in the blanks :

1×5=5

(a) A proposal when accepted becomes a

.....

(b) A person taking an instrument bona fide and for

value is known as a

(c) is an incorrect belief which leads one party to misunderstand the other.

(d) When a contract has been completely performed,

it is termed as

(e) The term 'void ab initio' means

.....

3. State whether the following statements are *True (T)* or *False (F)* by putting a Tick (✓) mark : 1×5=5

(a) "All contracts are agreements but all agreements are not contracts."

(T / F)

(b) The Consumer Protection Act, 1986 applies only to moveable goods.

(T / F)

(c) Registration of partnership is compulsory under the Partnership Act of 1932.

(T / F)

(d) Hundi is a negotiable instrument.

(T / F)

(e) The FEMA consolidates and amends the law relating to foreign exchange.

(T / F)

(5)

4. Write short notes on any *five* of the following : $2 \times 5 = 10$

(a) Offer and Acceptance

(b) Unpaid Seller

(c) Cheque

(d) Doctrine of Indoor Management

(e) Bailment

(f) Voidable Contract

(g) Right to Lien

(h) Active Partner

(i) Indemnity
