

BBA 3rd Semester (Honours) Examination, 2023 (CBCS)

Subject : Business Law

Course : BBA-3.1

Time: 4 Hours

Full Marks: 80

The figures in the margin indicate full marks.

*Candidates are required to give their answers in their own words
as far as practicable.*

Answer Question No. 1 and any five from the rest.

1. Answer any ten of the following questions:

2×10=20

- (a) What is an agreement?
- (b) Define 'Quasi Contract'.
- (c) Give an example of a General Offer.
- (d) Explain the term 'Caveat Emptor'.
- (e) What do you mean by 'Partnership at Will'?
- (f) What do you mean by 'Warranty' under the Sale of Goods Act, 1930?
- (g) Define 'Cheque' as per the Negotiable Instruments Act, 1881.
- (h) State any two situations when a party loses the capacity to contract.
- (i) State two points of difference between Void and Voidable contracts.
- (j) What do you mean by 'Nominal Partner'?
- (k) What is Statement in lieu of prospectus?
- (l) What is meant by 'Specified Goods' under the Sale of Goods Act, 1930?
- (m) What is the primary purpose of Prospectus of a company?
- (n) What do you mean by 'service' under the Consumer Protection Act, 1986?
- (o) In which year was present version of the Companies Act enacted in India?

2. Discuss the essential elements of a valid contract.

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3. In the context of discharge of a contract, explain the following:

6+6

- (a) Discharge by performance
- (b) Discharge by agreement

4. (a) Who is considered an 'Unpaid Seller' under the Sale of Goods Act, 1930?

(b) Explain the following rights of an unpaid seller:

4+(4+4)

- (i) Right of Lien
- (ii) Right of Re-sale

5. Discuss, in details, the rules regarding registration of a partnership firm.

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6. (a) What do you mean by 'Holder in Due Course'?
- (b) State the privileges of a holder in due course under the Negotiable Instrument Act, 1881. 4+8
7. (a) Discuss the salient features of the Consumer Protection Act, 1986.
- (b) Give a brief overview of the various Dispute Resolution Agencies under the Consumer Protection Act, 1986. 6+6
8. (a) What is meant by Memorandum of Association?
- (b) Give a detailed overview of the contents of Memorandum of Association of a company. 2+10
9. (a) Explain what is meant by 'Statutory Companies' and 'Registered Companies'.
- (b) Explain and also discuss the role of the following in the context of formation of a company:
- (i) Certificate of Incorporation, and
- (ii) Commencement of Business Certificate. (2+2)+(4+4)
10. Write short notes on (*any two*): 6+6=12
- (a) Essential elements of promissory note
- (b) Transfer of property in goods
- (c) Objectives of the Foreign Exchange Management Act, 1999
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