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Brainware University
398, Ramkrishnapur Road, Barasat
Kolkata, West Bengal-700125

BRAINWARE UNIVERSITY

Term End Examination 2024-2025
Programme – B.Com.(AFB)-Hons]-2023
Course Name – Business Laws
Course Code - BBF30106
(Semester III)

Full Marks : 60

Time : 2:30 Hours

[The figure in the margin indicates full marks. Candidates are required to give their answers in their own words as far as practicable.]

Group-A

(Multiple Choice Type Question)

1 x 15=15

1. Choose the correct alternative from the following :

(i) Identify the correct statement.

- | | |
|---|---|
| a) The Indian Contract Act came into force with the effect from September 1, 1872 | b) The Indian Contract Act came into force with the effect from September 1, 1875 |
| c) The Indian Contract Act came into force with the effect from September 1, 1972 | d) The Indian Contract Act came into force with the effect from September 1, 1975 |

(ii) Identify the nature of consideration.

- | | |
|-----------|------------------|
| a) Lawful | b) Unlawful |
| c) Formal | d) None of these |

(iii) Identify the correct contract that can be classified on the basis of formation.

- | | |
|---------------------|---------------------|
| a) Express contract | b) Implied Contract |
| c) Both of them | d) None of these |

(iv) Indicate the correct answer. A guarantee becomes invalid if

- | | |
|--|--------------------------------------|
| a) Guarantee obtained by misrepresentation | b) Guarantee obtained by concealment |
| c) Guarantee on the condition of joining co-sureties | d) All of them |

(v) Indicate the process through which the liability of surety can be discharged.

- | | |
|--------------|--------------------------------------|
| a) By notice | b) by variation in terms of contract |
| c) by death | d) All of them |

(vi) Select the correct statement.

- | | |
|--|--|
| a) The sale of goods act came into force from July 1, 1930 | b) The sale of goods act came into force from July 1, 1931 |
| c) The sale of goods act came into force from July 1, 1932 | d) The sale of goods act came into force from July 1, 1933 |

(vii) Choose the meaning of an actual delivery.

- | | |
|---|--|
| a) An actual delivery is a physical delivery of goods | b) An actual delivery is a virtual delivery of goods |
|---|--|

- c) Both of them
- (viii) Select the nature of partnership agreement.
- a) Expressed
b) Implied
c) Both of them
d) None of these
- (ix) Identify the nature of liabilities of partners in a partnership firm.
- a) collectively
b) individually
c) collectively and individually
d) manually
- (x) Select the meaning of particular partnership.
- a) partnership created to carry on a certain project for a specified time
b) partnership created for a specific project
c) partnership created for a specified time
d) partnership created for special resolution
- (xi) Choose the right answer.
- a) A person who takes active interest in the conduct and management of the business of the firm is known as evaluating partner.
b) A person who takes active interest in the conduct and management of the business of the firm is known as active partner.
c) A person who takes active interest in the conduct and management of the business of the firm is known as dormant partner.
d) A person who takes active interest in the conduct and management of the business of the firm is known as passive partner.
- (xii) Identify the meaning of nominal partner.
- a) who does not have any real interest in the business but lends his name to the firm, without any capital contributions, and doesn't share the profits of the business.
b) who does have real interest in the business and lends his name to the firm, without any capital contributions, and doesn't share the profits of the business.
c) who takes active interest in the conduct and management of the business of the firm
d) who takes special interest in the conduct and management of the business of the firm
- (xiii) Select the correct statement regarding a crossed cheque.
- a) A crossed cheque can be cashed only through a bank.
b) A crossed cheque cannot be endorsed.
c) A crossed cheque is always payable to bearer.
d) A crossed cheque can be cashed over the counter at a bank.
- (xiv) Identify the type of cheque that is payable to a specific person or entity.
- a) Named cheque
b) Open cheque
c) Crossed cheque
d) Bearer cheque
- (xv) Identify the type of endorsement that makes the endorser liable for payment if the drawee dishonors the bill.
- a) Primary endorsement
b) Secondary endorsement
c) Conditional endorsement
d) Qualified endorsement

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Group-B

(Short Answer Type Questions)

3 x 5=15

2. Define the following terms: Offer, Acceptance & Lawful consideration. (3)
3. Identify the rights of Indemnity Holder in a contract of indemnity. (3)
4. Identify the cases where a contract of bailment can be terminated. (3)
5. Illustrate the essential elements of Conditions in the sale of Goods Act. (3)
6. Summarize the definition of promissory note, bill of exchange & cheque. (3)

OR

Evaluate the term Material Alteration.

Group-C

(Long Answer Type Questions)

5 x 6=30

7. State the types of contract. (5)
8. Explain the rights of indemnity holder & indemnifier in a contract of Indemnity. (5)
9. Explain the rights of an Unpaid Seller against the buyer personally. (5)
10. Illustrate the different types of partners in a partnership firm. (5)
11. Describe the different ways of dissolution of partnership firm. (5)
12. Choose the types of crossing. (5)

OR

Evaluate the different modes of discharge of an instrument. (5)

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