Total number of printed pages-3

FYUGP/Sem-4/AC/MG/FI-CE2

2026

(Regular)

Commerce (Core)

Paper Code : AC/MG/FI-CE-4224

Paper Name : Business Laws

Time : 2½ hours ***Full Marks : 60***

The figures in the margin indicate full marks for the questions.

1. Answer the following questions as directed : 1×7=7

a) A contract is :

i) A social agreement

ii) A legally enforceable agreement

iii) A moral obligation

iv) None of the above

(Choose the correct option)

b) Considered refers to :

i) A voluntary gift

ii) Something of value exchanged between parties

iii) A promise without value

iv) None of the above

(Choose the correct option)

c) A consumer is a person who :

i) Purchases goods for resale

ii) Purchases goods for commercial use

iii) Purchases goods for personal use

iv) None of the above

(Choose the correct option)

Contd.

d) Indian Contract Act was ennacted in _____. (Fill in the blank)

e) Consumer is defined under section _____ of the Consumer Protection Act, 2019. (Fill in the blank)

f) The person, to whom goods are delivered in a contract of bailment, is called the _____. (Fill in the blank)

g) A person who acts on behalf of another is known as _____. (Fill in the blank)

2. Answer the following questions : 2×4=8

   a) Distinguish between void and voidable contracts (any two points).

   b) What is free consent ?

   c) What is a contract of guarantee ?

   d) State any two rights of consumers.

3. Answer *any three* of the following questions : 5×3=15

   a) How is a valid acceptance made ? State the rules governing acceptance.

   b) Define breach of contract. Explain its types briefly. 2½+2½=5

   c) Briefly explain the duties of an agent towards his principal. 2+3=5

   d) Explain the essential elements of a valid contract.

   e) Describe the different rights of consumers under the Consumer Protection Act, 2019.

   f) Discuss the rights and duties of partners in a partnership firm. 2½+2½=5

4. Answer *any three* of the following questions : $10 \times 3 = 30$

a) Discuss in brief the various modes of discharge of a contract. 10

b) What do you mean by contract of indemnity ? How does a contract of indemnity differ from a contract of guarantee ? 3+7=10

c) Define bailment. Discuss the rights and responsibilities of a bailee. 2+8=10

d) Define partnership. Describe the different modes of dissolution of partnership firms. 2+8=10

e) Who is a Consumer according to the Consumer Protection Act, 2019 ? Describe the objectives of the Consumer Protection Act, 2019. 4+6=10

f) Briefly explain the different types of contract. 10

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