

**Bc/BC/C2**

**2025**  
**( FYUGP )**  
**( 1st Semester )**



**COMMERCE**  
**( MAJOR )**

**Paper Code : BC/C2**

**( Business Laws )**

Full Marks : 75  
Pass Marks : 40%

**Time : 3 hours**

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

1. (a) What is bailment? Explain the duties of bailor and bailee. 3+(6+6)=15

*Or*

- (b) What do you mean by the discharge of contract? Discuss the various modes of the discharge of contract. 3+12=15

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2. (a) Explain the essential elements of a contract of sale. Discuss the mode of fixing the price. 7+8=15

*Or*

- (b) Define the term 'unpaid seller'. Explain the rights of an unpaid seller against the goods. 5+10=15

3. (a) Distinguish between partnership and company. Explain the rights of partners. 7+8=15

*Or*

- (b) What is limited liability partnership? Explain the winding-up and dissolution of limited liability partnership. 5+10=15

4. (a) Explain the differences between bills of exchange and promissory notes. Explain the modes of discharge of parties from liability of negotiable instruments. 6+9=15

*Or*

- (b) Explain the concept of crossing of cheques. Discuss the types of cheques. State the grounds for dishonour of a cheque. 5+5+5=15

5. (a) State the meaning of competition as per the Competition Act, 2002. Discuss the features of the Competition Act, 2002.

5+10=15

*Or*

- (b) What is the Foreign Exchange Management Act? Explain the regulation and management of foreign exchange.

3+12=15

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