

Revision Paper (2015-16)  
Class-B.Com-II  
Sub: Business Regulatory Framework  
Paper-I  
Time: 3 Hours

Maximum Marks: 80

Note: Attempt five questions in all, selecting at least one question but not more than two questions from any unit. All questions carry equal marks.

#### Unit-I

1. "All contracts are agreements, but all agreements are not contracts." Explain and discuss the essentials of a valid contract.
2. Describe in brief the various ways in which a contract may be discharged.
3. What is meant by contracts of indemnity and guarantee? What is the difference between the two?
4. What are the essential elements of bailment? Explain the rights and duties of bailor and bailee.

#### Unit-II

5. What do you mean by contract of sale? What is the difference between sale and agreement to sell?
6. What is the difference between condition and a warranty? What are the various conditions and warranties implied in a contract of sale of goods.
7. Explain the term delivery and state the rules regarding valid delivery of goods.

#### Unit-III

8. Define a 'Holder in due course'. State and explain some of the important privileges of a holder in due course under the Negotiable Instruments Act.
9. Explain in brief the main provisions of the Consumer Protection Act, 1986.
10. Explain in brief the main provisions of the Foreign Exchange Management Act.