

SEMESTER I – B. B.A. EXAMINATION 2008
BUSINESS REGULATORY FRAMEWORK

Full Marks: 50

Time: 2 hrs

Students should answer in their own words as far as practicable.

GROUP – A

1. Consider the following statements and state with reason whether they are correct or false.
(Any five) (5x2 = 10)
- (a) A mere mental acceptance not evidenced by words or conduct is in the eyes of the law no acceptance.
 - (b) A minor's agreement is void-ab-initio.
 - (c) Shareholders, members and company have each a separate legal entity.
 - (d) The objects of the central council shall be to promote and protect the rights of the consumers.
 - (e) Consideration may be in kind or in cash but every agreement must have consideration.
 - (f) A threat to commit suicide: does it amount to coercion?
 - (g) "A bank note is a promissory note".
 - (h) An agreement in restraint of marriage is void.

GROUP – B

- Answer any four questions: (4x10 =40)***
1. (a) Who is an unpaid seller?
(b) What is meant by "the right of stoppage in transit "in respect of sale of goods?
(c) Distinguish between right of lien and right of stoppage in transit. (2+4+4)
2. (a) Define 'complaint' under the Consumer Protection Act 1986.
(b) What is the meaning of the term 'consumer dispute'?
(c) Discuss the procedure to be followed in the District Consumer Forum. (2+2+6)
3. (a) "No consideration, no contract". Are there any exceptions to this rule? Explain.
(b) A declaration of intention is not an offer. Explain. (6+4)
4. (a) What do you understand by the crossing of a cheque? What are the various types of crossing?
(b) Distinguish between a Promissory Note and a Bill of Exchange. (6+4)
5. (a) What is the Prospectus of a Company. Define.
(b) State the legal position of a Director in a Company. (4+6)

