

(25 (2) LAOB 207 (0)

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LEGAL ASPECTS OF BUSINESS

Paper : 207

(Old Syllabus)

Full Marks : 70

Time : 3 hours

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

Answer **any five** questions

1. Define and explain the terms 'offer' and 'acceptance' with suitable illustrations. What are the essentials of offer and acceptance as per the Indian Contract Act, 1872? 7+7
2. Define consideration and state its types and essential features. "No consideration, no contract." Do you agree? 7+7
3. Differentiate between a contract of bailment and a contract of pledge. Explain the nature of bailee's particular lien and how it differs from general lien. 7+7

12A-100/1307

(Turn Over)

4. Define partnership. State whether registration of a partnership firm is compulsory. What is the effect of non-registration of a partnership firm? 4+10
5. What do you understand by agency? Discuss the rights and duties of an agent towards his principle. 4+10
6. Distinguish between : 7+7
 - (a) Void and voidable agreements
 - (b) Sale and agreement to sell
7. "The fundamental attribute of corporate personality is that the company is a legal entity distinct from the members."
Discuss in the light of the above statement the characteristic features of a company. 14
8. Write short notes on (any two) : 7×2=14
 - (a) Doctrine of Caveat Emptor
 - (b) Company Meetings
 - (c) The Consumer Protection Act, 1986