

**The Assam Royal Global University, Guwahati**  
**Royal School of Commerce**  
**B. Com 1st Semester**  
**Special Supplementary Examination, October 2021**  
**Course Title: Business Law**  
**Course Code: COM042C103**

**Time: 3 Hours**

**Maximum Marks: 70**

**Attempt all questions as per instructions given.**

*The figures in the right-hand margin indicate marks.*

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**Section – A**

- Q.1.** Attempt **all questions** in about 50 words each **2 x 8**
- a. Define contract.
  - b. What is contingent contract?
  - c. Define contract of sale.
  - d. Define the term unpaid seller.
  - e. Define partnership.
  - f. What is LLP?
  - g. Define cheque.
  - h. Who is known as Authorised Person under FEMA?
- Q.2.** Answer **any one** of the following questions: **12x1=12**
- a. Discuss the essential elements of a valid contract.
  - b. Discuss the various modes of discharge of contract.
- Q.3.** Answer **any two** of the following questions: **7x2=14**
- a. Distinguish between sale and agreement to sell.
  - b. Discuss the rules regarding delivery of goods in a contract of sale.
  - c. Discuss the implied conditions in a contract of sale.

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**Section – B**

**Q.4.** Answer *any two* of the following questions:

7x2= 14

- a. Discuss the modes of dissolution of firm under Partnership Act.
- b. Discuss the implied authority of partners of a partnership firm.
- c. Distinguish between partnership and LLP.

**Q.5.** Answer *any two* of the following questions:

7x2=14

- a. Discuss the different types of endorsement of Negotiable instruments.
- b. Discuss the different types of crossing.
- c. Write a note on current account transactions under FEMA.

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