



**KRISHNA INSTITUTE OF SCIENCE & COMMERCE**  
**COLLEGE CODE - 384** (KISC)

**B.Com (Part-I) 2021-22**

**Model Test Paper**

**Subject:-Business Regulatory Framework**

**Time: 3 hrs**

**Max. Marks : 75**

**Attempt all the five questions. One question from each Unit is compulsory.**

**Unit - I**

1. "An agreement enforceable by law is a contract". Explain this statement and discuss the essentials of valid contract in brief.

or

Explain the position of minor in Indian contract Act. [15 Marks]

**Unit - II**

2. Define contract of guarantee, and distinguish between contract of indemnity & guarantee.

or

Define Bailment. State the duties and rights of bailor and bailee [15 Marks]

**Unit - III**

3. Define unpaid seller. What are the rights of an unpaid seller against the goods? Explain.

or

Distinguish between a condition & warranty. What are the implied conditions in contract of sale of goods? [15 Marks]

**Unit - IV**

4. Define the term "Negotiable Instrument". Explain the characteristics and types of negotiable instruments.

or

Distinction between : [15 Marks]  
(i) Bill of exchange & Promissory note  
(ii) Cheques & Bill of exchange

**Unit - V**

5. What is Consumer Protection Act 1986? Describe its main provisions.

or

Can a minor be admitted to partnership? If so, what will be his rights and liabilities during his minority and after he has attained majority?

[15 Marks]