



Chhatrapati Shahu Ji Maharaj
University, Kanpur

Answer Script Details
Barcode 5865388

Roll No. 23072000277
Total Mark 62/75.00

Exam BACHELOR OF COMMERCE_ODD EXAM-DEC-24
Subject C010303T - BUSINESS REGULATORY FRAMEWORK

Question wise Mark Summary

Q.No Mark Q.No Mark Q.No Mark Q.No Mark

1A 4/5

1B 4/5

1C 4/5

1D 4/5

1E 4/5

1F 4/5

1G 4/5

1H 4/5

1I 4/5

2 13/15

3 NA/15

4 NA/15

5 NA/15

6 NA/15

7 NA/15

8 NA/15

9 13/15

Chhatrapati Shahu Ji Maharaj University Kanpur, Uttar Pradesh

PART-II

MARKS OBTAINED

Q.	1	2	3	4	5	6	7	8	9	10
(a)										
(b)										
(c)										
(d)										
(e)										
(f)										
(g)										
(h)										
(i)										
(j)										
Total										
Total Marks in Figures									Max. Marks	
Total Marks in Words										



C O 1 0 3 0 3 T
Paper Code

Signature of Evaluator

Date of Exam: 06/01/2025 Shift: 2nd Room No.: 02
 Paper Code: C010303T Subject: Business Reg. Year: 3rd
 Name of Candidate: DISHA PORWAL

Roll No: 23072000277
 Signature of Candidate: *Disha*
 Signature of Invigilator: *[Signature]*
 CODE Facsimile: *[Signature]*

Course: B.COM
 Session: 2024-25 Year/Semester: 3rd
 Subject Name: Business Regulatory Framework
 Medium: English Hindi
 Paper Code: C O 1 0 3 0 3 T
 Exam Date: 0 6 0 1 2 0 2 5
 Name of Candidate: D I S H A P O R W A L
 Father's Name: P R A V E E N P O R W A L

College Code: F W O 2
 Answer Grid:
 A: 0, B: 1, C: 1, D: 1
 E: 0, F: 2, G: 2, H: 2
 I: 3, J: 3, K: 3, L: 3
 M: 4, N: 4, O: 4, P: 4
 Q: 5, R: 5, S: 5, T: 5
 U: 6, V: 6, W: 6, X: 6
 Y: 7, Z: 7, 0: 7, 1: 7
 2: 8, 3: 8, 4: 8, 5: 8
 6: 9, 7: 9, 8: 9, 9: 9

Exam Centre Code: E W O 2
 Answer Grid:
 A: 0, B: 1, C: 1, D: 1
 E: 0, F: 2, G: 2, H: 2
 I: 3, J: 3, K: 3, L: 3
 M: 4, N: 4, O: 4, P: 4
 Q: 5, R: 5, S: 5, T: 5
 U: 6, V: 6, W: 6, X: 6
 Y: 7, Z: 7, 0: 7, 1: 7
 2: 8, 3: 8, 4: 8, 5: 8
 6: 9, 7: 9, 8: 9, 9: 9

Type of Exam: Regular Ex. Session Back Paper Exam
 ANSWER BOOKLET NO.: 5865388
 Paper Code: C O 1 0 3 0 3 T

Enrolment Number: C S J M A 2 3 0 0 0 1 3 1 5 0 7
 Candidate's Roll Number: 2 3 0 7 2 0 0 0 2 7 7
 Paper Code: C O 1 0 3 0 3 T

2 3 0 7 2 0 0 0 2 7 7
 0: 0, 1: 1, 2: 2, 3: 3, 4: 4, 5: 5, 6: 6, 7: 7, 8: 8, 9: 9

C O 1 0 3 0 3 T
 A: 0, B: 1, C: 1, D: 1, E: 0, F: 2, G: 2, H: 2, I: 3, J: 3, K: 3, L: 3, M: 4, N: 4, O: 4, P: 4, Q: 5, R: 5, S: 5, T: 5, U: 6, V: 6, W: 6, X: 6, Y: 7, Z: 7, 0: 7, 1: 7, 2: 8, 3: 8, 4: 8, 5: 8, 6: 9, 7: 9, 8: 9, 9: 9

Signature of Candidate: *Disha*
 Signature of Invigilator: *[Signature]*
 C S Facsimile: *[Signature]*

1. परीक्षार्थी को पहिले से पता चलना है कि आचार्य सभ से पूरा नाम पर अधिकांश सभी परीक्षाओं में सम्मिलित करना पड़ेगा।
 2. आचार्य सभ से पूरा नाम सभी परीक्षाओं में सम्मिलित करने से पूर्व ही लेना। 3. परीक्षा को करने या करने से पूर्व आचार्य सभ से पूरा नाम।

INSTRUCTION TO THE CANDIDATE FOR FILLING PART-I

1. Read the instructions carefully given on the answer script and admit card.
2. Write Date of Exam, Shift, Paper Code & Name of Subject Correctly.
3. Write Name & Roll No. Correctly.
4. Write Semester & Branch Correctly.

INSTRUCTION TO THE CANDIDATE FOR FILLING PART-II

1. Use blue or black ball point pen for writing alphabets & numerals in boxes.
2. Carefully study the example before you start marking.
3. As shown in the example below, blacken the circles completely.



4. Make no Stray marks on this sheet.

5. DO NOT WRITE OR MARK ON THE BAR CODE.

IN ORDER TO AVOD UFM (UNFAIR MEANS) :

1. The Roll No. and Answer Book no. found elsewhere or any other symbol found in the answer book will be treated as unfair means.
2. Any tampering of Bar Code and Booklet no shall be treated as Unfair Means.
3. Do Not bring the materials like slip of paper/mobile/digital diaries/ study material/ revision notes in examination hall. Possession of the mobiles/ digital diaries/electronic/digital/ watch and any other electronic gadget except memory less scientific calculator shall be considered as UFM case.
4. Do not keep or paste currency note in answer script it shall be consider as UFM.

अनुचित साधन से बचने हेतु :

1. उत्तर पुस्तिका को निर्दिष्ट स्थान को प्रवेशक अनुक्रमिक एवं उत्तरपुस्तिका का क्रमांक कहीं और न लिखें तथा कोई भी निशान बचाने काभी यह अनुचित साधन प्रयोग की शक्ति में आता है।
2. उत्तर पुस्तिका को बारकोड अथवा उत्तर पुस्तिका संख्या पर छेद लगाने पर अनुचित साधन प्रयोग माना जावेगा।
3. परीक्षा कक्ष में विना कसबुत कागज न लायें, जैसे लिखने हेतु कागज को टुकड़ें, पोस्टकार्ड, डिजिटल डायरी, डिजिटल लॉग, फोटो, फुलक बंद सभी कसबुत को अनुचित साधन को मानाया जाता है। केवल संश्लिप्त प्रश्नपत्र में ही सेकोरी सेल एडवैन्सिड कैल्कुलेटर से करने को अनुमति है।
4. उत्तर पुस्तिकाओं में रुपये न चिपें न ही उत्तर पुस्तिका में लिखावट। ऐसा कसब अनुचित साधन प्रयोग की शक्ति में आता है।

परीक्षार्थियों को दिए निर्देश

1. प्रवेश पत्र एवं उत्तर पुस्तिका पर दिये गये निर्देशों को ध्यान से पढ़ें।
2. ऊपर कृप्य को दूसरी तरफ खूब न लिखें।
3. उत्तर पुस्तिका को पृष्ठों पर दोनो तरफ लिखें।
4. प्रश्न पत्र पर अपने अनुक्रमांक को अधिलेखा खूब न लिखें।
5. प्रश्न पत्र कोड एवं प्रश्न पत्र ID सावधानी पूर्वक लिखें।
6. अपनी तिथि भरस लिखें।
7. उत्तर पुस्तिका को पृष्ठों की संख्या देखें। अगर उत्तर पुस्तिका में पृष्ठ (1-24) से कम है या फटे हुए है, तो पत्र शुरू होने से पूर्व दूसरी उत्तर पुस्तिका ले लें।
8. प्रश्नपत्र को देख, यदि प्रश्नपत्र को किये कोड, तिथि का नाम तथा प्रश्न में कोई त्रुटि है तो उसको शीघ्र होने की 30 मिनट के अन्दर कक्ष निदेशक को जानकारी सुनिश्चित करें, उसके बाद विद्यार्थियों द्वारा कोई भी त्रुटि की जायेगी।
9. प्रश्नों को उत्तर लिखने से त्रिंके परीक्षा का प्रयोग न करें।
10. से कोरी या अधिलेखा चार नहीं दिख जायेगा।

INSTRUCTION TO THE CANDIDATE

1. Read the instructions carefully given on the Question Paper, Admit Card & Answer Script.
2. Do not write anything on back side of the cover page.
3. Write on both sides of pages of answer book.
4. Do not write anything on question paper except Roll Number
5. Write Paper Code & Question Paper id carefully
6. CHECK the number of pages (1-24) or any other kind of damage in your answer script, if found than change the answer script immediately before the commencement of examination.
7. CHECK the Question Paper for any kind of discrepancy e.g. Subject Code, S Name, and Question of the Question Paper during first THIRTY MINUTES of commencement of the exam, so that it can be corrected in TIME. After that no corrections shall be entertained by the university.
8. Do not use pencil for answering the question.
9. Write status correctly e.g. those appearing in carry over papers should fill in status as Carry Over. Those appearing as Ex- Students should fill in status as ex.
10. No supplementary answer book & graph paper will be provided.

INSTRUCTION TO THE CANDIDATE FOR FILLING PART-IV

1. Use blue or black ball point pen for writing alphabets & numerals in boxes.
2. Use blue or black ball point pen for filling the circles.

	1	8	1	5	4	3	2	1	6	9
0	0	0	0	0	0	0	0	0	0	0
1	●	1	●	1	1	1	1	●	1	1
2	2	2	2	2	2	2	●	2	2	2
3	3	3	3	3	3	●	3	3	3	3
4	4	4	4	4	●	4	4	4	4	4
5	5	5	5	●	5	5	5	5	5	5
6	6	6	6	6	6	6	6	6	●	6
7	7	7	7	7	7	7	7	7	7	7
8	8	●	8	8	8	8	8	8	8	8
9	9	9	9	9	9	9	9	9	9	●

Note- If your Roll No. is of 10 digits. Please leave first three columns .





Section-A

Answer 1(a):- Indian Contract Act, 1872

Indian Contract Act, 1872 provides the provision related to contract.

Contract :- Any agreement which is enforceable at law is known as contract. It basically include 2 element

- 1) Agreement
- 2) Enforceable at law ✓

Let discuss about Agreement :-

Every promise or set of promise, forming the consideration for each other parties.

Promise :-

Accept proposal is known as promise

Proposal / offer :-

When a person signifies his willingness to do or abstain from doing something to obtain the assent of other, such act or abstinence known as proposal or offer. ✓

- Indian contract act, 1872 is enacted in whole India.

• Essential elements of Agreement

- 1) Minimum 2 parties
- 2) Identical ✓
- 3) Reciprocal Promise or Promise
- 4) Form consideration



Enforceable at law :-

Any obligations that creates legal duties or relationship between the parties and enforceable by law are considered to be essential element to comprise a valid contract.

Moral, religion, domestic obligation doesn't create any legal duties between the parties.



Answer 1(b) Void a contract

Void contract Refers to the contract which ceases the provision of valid contract under some circumstances or conditions are -

Supervening impossibility :- The contract becomes void when the performance or discharge of contract becomes impossible

Ex - Death / Insanity of either Party or any unsound mind comes after the contract

Repudiate the void contract :- The contract which cancels due to breach or any fraudulent to agreed by the another party.

The void contract is, void-ab-initio -
The void contract are not void from the beginning of the contract as it becomes void under some circumstance.

Subsequently impossibility of contingent contract -

The contingent contract are those contract in which the happening & non-happening of some event decides the



Paper Code

C010303T



4

Validity of contract .

Agreement which is not enforceable by law due to war declared :-

The contract with Alien enemy is become void when the war is declared between the parties

Do Not Write anything in this Portion



Answer 1(c)

Contract of Indemnity means :- Contract of Indemnity means protection in favour of promisee for causing any loss by conduct of promisor or any other party

Contract of Guarantee :-

It is contract to promise to perform or discharge the liability of other person in case of default.

Difference between Contract of Indemnity and Contract of Guarantee

Basis	Contract of Indemnity	Contract of Guarantee
Definition	It is a contract by promisor to pay the loss to promisee by the conduct of promisor or any other person.	It is contract to promise to perform and discharge the liability of other person in case of default.
Parties	Promisor - who made the promise. Promisee is the person to whom the promise made.	Promisor () 3 rd party to the contract (Society, Debtor, Creditor)



Do Not Write anything in this Portion

Objectives	To recover the loss suffered by promisee by the conduct of promisor or any other person	To discharge the liability of third person in case of default.
Actions - not included	NOT conduct by promisee or god	Discharges ^{what} the ^{3rd} person except debtor.



Answer 1(d) Various modes of discharge of Contract

1) Discharge By Performance :-

The contract can be discharged by either actual performance or attempted performance. The actual performances are those act or conduct which actual needs to be performed by the both party whereas attempted performance is performance which is performed by only one party of the contract.

2. Discharge By Mutual consent with contract

The contract can also be discharged or performed by mutual consent of parties to the contract By-

Remission - Cancell the contract some condition

Novation - Substituting the old contract with new contract

Alteration - Change, modify the contract performance.

3. Discharge By Impossibility of performance :-

The contract can also discharged due to impossibility of performance.



like —

Death of any party
Insolvent

4. Discharge by lapse of certain time

The contract can be discharged by the lapse of certain time specify or mention in the contract

5. Discharge by Breach of contract

The contract can also be discharge due to Breach of contract by either of the party



Answer 1(e) Essentials of Agency?

Agent

It refers to the person who employ by the principal to do some or certain act on behalf of Principal.

Principal

It refers to the person for whom such acts are performed or discharged.

Essential Elements -

- ① If Principal doesn't required his personal skill or qualification, he employ an agent for him who act on behalf of him.
- ② If Principal ~~can~~ act through agent but still be counted as his conduct
- ③ There are type of agent :-
 - (1) specific agent
 - (2) General agent
 - (3) Universal agent
 - (4) Merchantile agent
 - a) Factor agent
 - b) Commission agent



- c) Broker Agent
d) del Credere Agent
(5) Non-mercantile agent.

- ④ # Employed By Principal.
⑤ Also possess authority to sell/purchase of goods on behalf of Principal.
⑥ To pass an order for goods.
⑦ Agent are employ by principal.



Answer 1(f) -

Misrepresentation refers to the -
the suggestion as to fact which is not true but believes it to be true. It is made in innocence of the offeror.
It is performed without the intention to deceive the party.

Fraud refers to :-

The suggestion as to fact which is not true by one who does not believe it to be true.
The active concealment of fact by the one who has knowledge about it.
The purpose of fraud is to deceive the other party.
The intention of fraud is to not perform the contract.

Difference Between Misrepresentation & Fraud are -

Basis	Misrepresentation	Fraud
Definition	The suggestion as to fact is not true by one who believes it to be true.	The suggestion as to fact is not true by one who doesn't believe it to be true.



Do Not Write anything in this Portion

Intention	The intention is to not deceive the person	The intention is to deceive the person
Purpose	It is made with ^{with} purpose	It is made purposely
knowledge about fact	The owner doesn't have the ^{any} knowledge about fact	It have the knowledge about the fact



Answer 1(g)

Essential features of contract of sale

(1) Two Parties is minimum

There are minimum two parties in a contract of sale i.e. Buyer who buy, or agrees to buy the goods & seller who sells & agrees to sell the goods.

(2) Goods :- Goods are some kind of movable rather than immovable claims and money, and including stock, shares, growing crops, grass & land to be sowed.

(3) Price :- Price refers to the money consideration for sale of contract

(4) Transfer of Property in goods :-

The ownership / general property should be transferred in the contract of sale.



(5) Offer & acceptance - A proper lawful offer & acceptance there of.

(6) Competent Parties to the contract :- The parties is of majority, sound mind etc.

(7) Free consent - the consent is taken freely in consensus ad idem

(8) Lawful Object - The object should be lawful

(9) Nature of Contract.

(10) Agreement expressly or not declared void



Answer 1 (h)

Quasi contract refers to:-

It is the type of implied contract which is implied by the provision of law. Under this contract a principle of Doctrine of Enrichment is followed which means an individual who is benefited by the expenses or losses of the other is ~~not~~ have to repay the benefit to real owner.

Essential Element Features

- (1) Implied Contract
 - (2) Not formed out of any agreement between the parties
 - (3) Based on Doctrine of Enrichment
- Types of Quasi contract

- (1) Right to recover amount for supplies necessary to party due to incapacity
- (2) Right to receive money which is paid for other
- (3) Right to find missing articles



Special Contract

Special contract refers to the contract which is formed special for doing specified or certain special performance in the contract.

Elements

- ① It is the contract based on special terms & conditions.
- ② Such conditions must be specify or certain in contract
- ③ It needs to communicated to the party especially.
- ④ It is the essential on which the contract is made
- ⑤ The condition & terms need to mentioned & communicated.



Answer 1(i)

Bills of Exchange refers to

It refers to the instrument which containing unconditional undertaking (promise), signed by the maker directing to pay a certain person to pay a certain sum of money only to or to order of, Bearer of instrument or certain person.

Cheque refers to the

It refers to the species of Bills of Exchange drawn on specified Bank & not expressed as payable otherwise than demand.

It includes the certain name & amount payable to certain person.

Difference B/W Cheque & Bills of Exchange.

Basis	Cheque	Bills of Exchange
Definition	It is species of Bills of Exchange drawn on specified	It is an instrument containing unconditional



Do Not Write anything in this Portion

	Bank & not expressly undertaken, signed as payable otherwise by makers, direct than on demand	to certain persons to pay certain money to certain person Bearer of instrument
Parties Involve	Payee Drawer Drawee	Drawer Drawee Payee
Instrument	Demand instrument	Order instrument
Payable	Payable on Demand	Payable on order





SECTION - B

Answer (2)

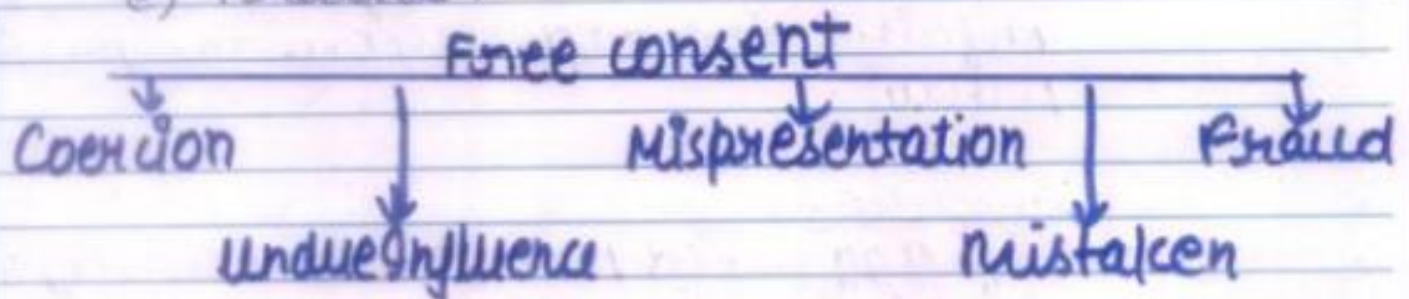
Consent

The consent is said to be free when it is agreed upon the same thing in the same sense (consensus-*ed- idem*)

Other definitions are

Consent is said to be free when it is not influenced by -

- coercion
- undue influence
- Misrepresentation
- Mistaken
- Fraud.



Coercion

It is committing or threatening to commit any act forbidden by law or Indian Penal Code or unlawful detaining or threatening to detain the property to prejudice to the other persons with the intention of causing person enter into contract.

Elements

- threatening to commit or commit any



act forbidden by law or IPC
(1) threatening to detain or detain any property to the prejudice to the other person

Consequences

Its consequence depends either on aggrieved party as the affirmation of aggrieved party decides the contract to be considered as void.

(2) Undue influence

Where the relationship between the parties in such way that one is dominating the will of another & takes unfair advantage from the passive party.

Consequence

The aggrieved party has less right as his position is below the other party so for recovery of loss, it can sue on dominating party for claims.

(3) Misrepresentation

The suggestion as to fact is not true by one who believes it to be true. The intention to misrepresentation is made out of innocence not with purpose to deceive the other party.



Section - C

Answer 9 :- Negotiable Instrument

It refers to the instrument (document) which is freely transferable (negotiate) from one party to another party by mere delivery or by endorsement & delivery.

Essential Features of Negotiable Instrument

(1) It is made under Negotiable Instrument Act 1881

(2) Freely transferable ✓

(3) Must be signed, stamped.

(4) It must mention/specify the amount payable & the name of the parties

Types of Negotiable Instrument

1. Promissory Note :- It refers to the instrument containing unconditional undertaking, must be signed by the maker to pay certain ✓ of money only to or to the order of certain person or Bearer of Instrument.

Essential Elements

Payable on Order.

It is Promise to pay

Signed By maker

It is stamped.



② Bills of Exchange :-

It refers to the instrument containing unconditional undertakings, signed by the makers to directing certain person to pay a certain sum of money to order of certain number & Bearer of Instrument.

③ Cheque :-

It is the species of Bills of exchange drawn on specified Bank and not expressed as payable otherwise than on demand. It includes the specified or certain amount & name on the instrument (document) which needs to be negotiate on demand.

④ Order Instrument

The instrument which negotiate (or transfer) on order by the party or Bearer. It is transfer by endorsement & delivery.

⑤ Bearer Instrument

The instrument which negotiate (or transfers) on delivery which is merely done by the Bearer of Instrument.



⑥ Incoherent Instrument

The instrument which contains the incomplete details regarding the negotiation.

⑦ Ambiguous Instrument

The instrument (document) which is in doubt whether it is bills of exchange or promissory note.

⑧ Treasury of Bills

⑨ Bills of Lading

⑩ Hundis

(1) Railway Receipts

(2) Delivery order

Parties to the Negotiable Instrument

(1) Drawer - The person who draws the instrument

(2) Drawee - The person to whom the instrument is drawn.

(3) Payee - The person who ultimately receives the money

(4) Maker - The person who makes the instrument.

(5) Indorser - The person who indorse the instrument

(6) Indorsee - The person to whom the indorsement is made.

(7) Banker - A person to whom drawn the cheque