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(February)

COMMERCE

(Honours)

(Business Laws)

(BC-302)

Marks : 75

Time : 3 hours

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

1. (a) What do you understand by a contract?
What are the different types of contract? 2+3=5
- (b) According to you, is free consent an
integral constituent of a contract?
Explain with reasons. 5
- (c) What do you mean by 'capacity of
parties to a contract'? Explain. 5

Or

- (a) Differentiate between gratuitous
bailment and non-gratuitous bailment. 5
 - (b) What are the duties of an agent towards
his principal? 5
 - (c) What are the various ways in which a
contract can be discharged? 5
2. (a) What is a warranty? What are the
different types of implied warranties as
per the Sale of Goods Act? Discuss. 2+4=6
 - (b) "Risk prima facie passes with
ownership." Explain with any two
examples. 4
 - (c) What do you mean by 'caveat emptor'?
What are its exceptions? 2+3=5

Or

- (a) Define price as per the Sale of Goods
Act. What are the various modes of
fixing the price of a commodity? 2+4=6
- (b) "If a seller in possession of sold goods
resells them, the new buyer will get a
good title over the goods under certain
conditions." Highlight the necessary
conditions for the sale to be a valid
transaction. 5
- (c) What do you mean by 'sale by auction'? 4

(3)

3. (a) Under what conditions is an employer liable to pay compensation to an employee under the Workmen's Compensation Act? Which organizations fall under the purview of the Factories Act, 1948? 8+2=10
- (b) Briefly explain the procedure for fixing minimum wages. 5
- Or*
- (a) Highlight the important provisions of the Industrial Disputes Act. 8
- (b) What are the provisions relating to health of workers under the Factories Act? 7
4. (a) What is a negotiable instrument? Highlight the important characteristics of a negotiable instrument. 3+7=10
- (b) "An inchoate negotiable instrument is a valid instrument." Comment. 5
- Or*
- (a) Briefly explain the following : 5+5=10
- (i) Features of a cheque
- (ii) Every holder is a holder due course
- (b) Differentiate between a promissory note and a bill of exchange. 5

(4)

5. (a) "A company is a person separate from its members." Explain. 5
- (b) Write short notes on the following : 5+5=10
- (i) Companies limited by guarantee
- (ii) Functions of a company secretary
- Or*
- (a) What are unfair trade practices and restrictive trade practices as per the Consumer Protection Act? 5+5=10
- (b) Explain deficiency in services with relevant examples. 5

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