

Odd Semester, 2020

(Held in March, 2021)

COMMERCE

(Honours)

(BC-302)

(Business Laws)

Marks : 75

Time : 3 hours

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

1. (a) Briefly explain any three types of contracts. 2+2+2=6
 - (b) Differentiate between an agreement and a contract. 4
 - (c) What are the requirements regarding competency of parties to contract? 5
- Or*
- (a) State the essentials of a contract of indemnity. 3
 - (b) What are the different types of guarantee? Cite any four. 4
 - (c) Differentiate between an agent and an employee. 8

2. (a) What is a good? What are the different types of goods? 2+3=5
- (b) Differentiate between a condition and a warranty. 6
- (c) What are the three ways in which delivery of goods may be made? 4

Or

- (a) Explain the following two rights of an unpaid seller : 3+3=6
 - (i) Right of lien
 - (ii) Right of stoppage in transit
 - (b) What is a common carrier? Briefly explain the essential elements of a common carrier. 2+7=9
3. (a) What are the provisions regarding health of workers under the Factories Act, 1948? 6
 - (b) What do you mean by a strike? Explain any three types of strikes under the Industrial Disputes Act, 1947. 3+6=9

Or

- (a) Explain briefly the circumstances under which an employer is liable to pay compensation to workman under the Workmen Compensation Act, 1923. 7
- (b) Highlight the salient features of the Minimum Wages Act, 1948. 8

(3)

4. (a) Differentiate between a promissory note and a bill of exchange. 6
- (b) Explain any two modes of crossing a cheque. 6
- (c) State the characteristics of a negotiable instrument. 3

Or

- (a) What is the difference between a holder and a holder in due course? 4
- (b) What is material alteration? Explain with examples. 4
- (c) Define dishonour of a negotiable instrument. What are the ways in which a negotiable instrument can be dishonoured? 2+5=7

5. (a) Define a company under the Indian Companies Act, 1956. How does it differ from a partnership? 3+6=9
- (b) What are the rights of a Director under the Indian Companies Act, 1956? 6

Or

- (a) What is a complaint? Who can file a complaint under the Consumer Protection Act? 2+4=6

(4)

- (b) Write short notes on the following : 3+3+3=9

- (i) Unfair trade practice
- (ii) Defect in goods
- (iii) Restrictive trade practice

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