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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 are the essential elements of a valid consideration? 5
- (b) Distinguish between coercion and undue influence. 5
- (c) What are the various methods of discharging a contract? Explain. 5
- Or
- (a) Distinguish between bailment and pledge. 5
- (b) State the circumstances under which a surety is discharged. 5
- (c) In what ways an agency can be created? 5

2. (a) What is an 'agreement to sell'? Distinguish between 'sale' and an 'agreement to sell' as per the Sale of Goods Act, 1930. 2+6=8
- (b) When does property in goods pass from the seller to the buyer? 7

Or

- (a) Who is a common carrier? 3
- (b) What do you understand by Caveat Emptor? State exceptions to the doctrine of Caveat Emptor. 3+4=7
- (c) Explain the rights of an unpaid seller. 5

3. (a) Give the meaning of temporary partial disablement and permanent partial disablement. 3+3=6
- (b) Define industry under the Industrial Disputes Act, 1947. 3
- (c) Distinguish between lay-off and retrenchment under the Industrial Disputes Act, 1947. 6

Or

- (a) What is minimum wage under the Minimum Wages Act, 1948? 5
- (b) Explain in brief the provisions regarding the health of workers under the Factories Act, 1948. 10

(3)

4. (a) What do you mean by crossing of cheque? What are the different methods of crossing a cheque? 2+4=6

(b) Who is drawee in case of need? 4

(c) Distinguish between promissory note and bill of exchange. 5

Or

(a) What is endorsement under the Negotiable Instrument Act? 3

(b) A bill payable three months after date is altered to a bill payable three months after sight by the holder. The acceptor refuses to make payment. Can the holder enforce its payment against the acceptor or the drawer? 5

(c) What is notice of dishonour? What are the steps which a holder of a negotiable instrument may take to protect his interest when the instrument is dishonoured? 3+4=7

5. (a) What is 'Red herring prospectus'? 3

(b) Discuss briefly the rights and duties of a director of a company under the Companies Act, 2013. 12

(4)

Or

With reference to COPRA, write short notes on the following : 5×3=15

(a) Consumer

(b) Deficiency in service

(c) Complaint
