

Sr. No. 2812

Exam. Code: 103206

Subject Code : 1198

B.A./B.Sc. 6th Sem.

(2517)

Paper - Commerce (Business Laws)

Time allowed: 3 hrs.

Max. Marks: 100

Note:

- 1) Section A is compulsory. Attempt **ALL TEN** questions from Section A.
- 2) Attempt any **EIGHT** questions from Section B and any **TWO** questions from Section C.

## Section – A

Q1. Answer the following

(10 x 2 = 20 marks)

- i. Offer
- ii. Voidable Contract
- iii. Promissory Note
- iv. Bailment
- v. Contract of Sale
- vi. Special Crossing
- vii. Negotiable Instrument
- viii. Commercial Establishment
- ix. Agency
- x. Objectives of Punjab Sales Tax

## Section – B

2. Answer any eight of the following:

(8 x 6 = 48 marks)

- i. "All contracts are agreements but all agreements are not contracts". Discuss.
- ii. Discuss the provisions of law relating to contracts by minors.
- iii. State the various ways in which a contract may be discharged.
- iv. Explain the circumstances under which a surety is discharged from liability?
- v. What are the rights of pawnor and pawnee under the Indian Contract Act.
- vi. Define pledge? What are the essentials of valid pledge?
- vii. Discuss the rules relating to passing of property in the sale of goods?
- viii. Define negotiable instrument. What are the essential characteristics of a negotiable instrument?
- ix. Briefly explain the provisions of Punjab Shops and Commercial Establishment Act, 1959.
- x. What is meant by dishonor by non-acceptance and dishonor by non-payment?
- xi. What is meant by 'crossing a cheque'? What are the various types of crossing?
- xii. Discuss the liabilities of various parties to negotiable instrument?

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Section – C

3. Answer any two of the following:

(2 x 16 = 32 marks)

- i. Define the term contract. What are the essentials of a valid contract?
- ii. What are various remedies available to a party in case of breach of contract?
- iii. Explain the doctrine of Caveat Emptor and state the exceptions to it?
- iv. Explain the main provisions of Central Sales Tax?

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