

Exam. Code : 103206

Subject Code : 1213

B.A./B.Sc. 6<sup>th</sup> Semester

COMMERCE

(Business Laws)

Time Allowed—3 Hours]

[Maximum 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**

1. Answer the following :— 10×2=20

- (i) Contract.
- (ii) General Lien.
- (iii) Bailor.
- (iv) Agency by Holding Out.
- (v) Void Contract.
- (vi) Noting.
- (vii) Shop.
- (viii) Unpaid Seller.
- (ix) Promissory Note.
- (x) Sales Tax.

## SECTION—B

2. Answer any **EIGHT** of the following :—  $8 \times 6 = 48$

- (i) Explain fully the doctrine of consideration with suitable examples.
- (ii) Define agency. Explain the methods of creating agency.
- (iii) State the various ways in which a contract is said to be discharged.
- (iv) "Parties to a contract must be competent to contract." Explain.
- (v) Define the term delivery. Discuss the rules relating to delivery in the Sale of Goods Act.
- (vi) Define the term 'Agent'. What are the duties of an agent ?
- (vii) Explain the essentials of a contract of bailment.
- (viii) In what cases the consideration and object of an agreement are said to be unlawful ? Illustrate with examples.
- (ix) Discuss the liabilities of various parties to a negotiable instrument.
- (x) What do you understand by the term 'acceptance of a bill of exchange' ? What are the essentials of valid acceptance ?

- (xi) Explain the provisions regarding registration of dealers under Central Sales Tax Act ?
- (xii) What is the procedure for registration under Punjab Shops and Commercial Establishment Act, 1959.

**SECTION—C**

3. Answer any **TWO** of the following :—  $2 \times 16 = 32$
- (i) Discuss the essentials of valid contract.
  - (ii) Explain the doctrine 'Caveat Emptor' and state exceptions to it.
  - (iii) Define Agency. Explain the methods of creating Agency.
  - (iv) Highlight the main provisions of Central Sales Tax ?