

Exam. Code : 110103

Subject Code : 3741

Bachelor of Vocation (Banking and Financial Services)

3rd Semester

BUSINESS LAW

Paper—BVC-302

Time Allowed—3 Hours] [Maximum Marks—50

SECTION—A

Note :— Write up to *five* lines on any *ten* of the following.
Each part is of 1 mark.

1. (a) Void Contract
- (b) Acceptance of offer must be absolute and unqualified
- (c) Contract with Minor
- (d) Contract of Indemnity
- (e) Vindictive or Exemplary Damages
- (f) Pledge
- (g) Rule of *Caveat Emptor*
- (h) Inchoate Instruments
- (i) Accommodation Bill
- (j) Crossing of Cheque
- (k) 'Complainant' under Consumer Protection Act
- (l) Objective of Consumer Protection Act.

SECTION—B

Note :— Write up to *five* pages on any *two* of the following questions. Each question carries **10** marks.

2. “All agreements are not contracts but all contracts are agreements.” Discuss the statement explaining the essential elements of a valid contract.
3. “Two or more persons are said to consent when they agree upon the same thing in the same sense.” Explain this statement with illustrations.
4. State the circumstances in which a surety is discharged from liability.
5. When is a seller of goods deemed to be an unpaid seller ? What are his rights against :
 - (i) The goods
 - (ii) The buyer personally ?

SECTION—C

Note :— Write up to *five* pages on any *two* of the following questions. Each question carries **10** marks.

6. What is a Negotiable Instrument ? Explain its characteristics and types.
7. Define a Holder in due course. What are his privileges under the Negotiable Instrument Act ?
8. What is ‘Cheque’ ? How is it different from Bill of Exchange ? Under what circumstances a bank has right to refuse payment of cheque.
9. Explain the term ‘Consumer’ with reference to *Consumer Protection Act, 1986*. Write in detail about the Consumer Disputes Redressal Agencies.