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Total No. of Pages : 02

Total No. of Questions : 07

B.COM (2013 to 2017 Batch) (Sem.-2)

MERCANTILE LAW

Subject Code : BCOP-203/202

M.Code : 22010

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTION TO CANDIDATES :

1. **SECTION-A is COMPULSORY** consisting of **TEN** questions carrying **TWO** marks each.
2. **SECTION-B** contains **SIX** questions carrying **TEN** marks each and a student has to attempt any **FOUR** questions.

SECTION-A

1. Answer briefly :

- a) How contract can be discharged?
- b) Explain the meaning of breach of contract.
- c) Distinguish between void and voidable contracts.
- d) Who are the capable persons to do a valid contract under Indian Contract Act 1872?
- e) Transfer of property versus transfer of ownership.
- f) Crossed cheque versus bearer cheque.
- g) Explain the concept free consent.
- h) Distinguish between cheque and promissory note.
- i) Actual delivery and symbolical delivery as per Law of sales of Goods Act 1930.
- j) Explain the meaning of transfer of ownership.

SECTION-B

2. “*All agreements are not contracts but all contracts are agreements*”. Discuss the statement explaining the essentials of a valid contract.
3. Write short notes on :
 - a) Caveat Emptor
 - b) Unpaid Seller
 - c) Consequences of dishonour of bills of exchange
4. Define and distinguish between a condition and a warranty. Under what circumstances a breach of condition is to be treated as a breach of warranty?
5. Read the following statements and gives the appropriate answer supported with valid reason :
 - (a) Rani agrees to pay Rs.2100 and in consideration Soni agrees to write for him 250 pages within 10 minutes. Is it a valid contract?
 - (b) Rakesh invites Aabir to a dinner. Aabir accepts the invitation. Rakesh made elaborate arrangement but Aabir failed to turn up. Can Rakesh sue Aabir for the loss he has suffered?
 - (c) “*Warranty and guarantee are similar in every respect*” is it true?
 - (d) A minor lends Rs.1500 against promissory note executed in his favor. Is borrower liable to repay this amount?
6. Explain the distinguishing features of Promissory Notes, Cheques and Bills of Exchange.
7. What is contract of agency? What are the different kinds of agents? Briefly explain the different modes by which agency can be created.

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.