

**Roll No.**

**Total No. of Pages : 02**

**Total No. of Questions : 18**

**B.Com (Hons) (2018 Batch) (Sem.-3)**

# MERCANTILE LAW

**Subject Code : BCOM 302-18**

**M.Code : 76650**

**Time : 3 Hrs.**

**Max. Marks : 60**

**INSTRUCTIONS TO CANDIDATES :**

1. **SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.**
2. **SECTION-B consists of FOUR Sub-sections : Units-I, II, III & IV.**
3. **Each Sub-section contains TWO questions each, carrying TEN marks each.**
4. **Students have to attempt any ONE question from each Sub-section.**

## SECTION-A

**Answer briefly :**

1. Distinguish between Agreement and Contract.
2. '*Ignorance of law is no excuse*'. Explain.
3. Who is a Co-surety?
4. Is deposit of money a bailment?
5. Distinguish between sale and hire purchase agreement.
6. What is meant by Caveat Emptor?
7. Define the term 'Crossing a cheque'.
8. Explain 'Drawee in case of need'.
9. Define Partnership Act.
10. What is a voidable contract?

## SECTION-B

### UNIT-I

11. What do you understand by the term 'Acceptance'? What conditions must be fulfilled to convert a proposal into a promise?
12. *"Impossibility of performance is one of the modes in which a contract is discharged."* Keeping this statement in view comment upon the doctrine of frustration in relation to discharge of contracts.

### UNIT-II

13. What is a contract of guarantee? What are its characteristics? Distinguish between a contract of guarantee and a contract of indemnity.
14. *"No one can become the agent of another person, without the will of that other person."* Examine the statement.

### UNIT-III

15. *"If an unpaid seller loses possession of the goods, does he lose the right of the lien?"* Elucidate this statement by explaining the rights of an unpaid seller.
16. Write a note on Consumer Dispute Redressal Commission (the National Commission) as to its composition, Jurisdiction and Procedure to be followed by it.

### UNIT-IV

17. Define the term Promissory note. Discuss the essential elements of it. Also distinguish between promissory note and bills of exchange.
18. *'A holder in due course gets a title free from equities'*. Explain the statement and discuss the various privileges of a holder in due course.

**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.**