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Total No. of Printed Pages: 1

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B Com (Hons.) (Semester- 2nd)
MERCANTILE LAW
Subject Code: BCOM1205
Paper ID: 140108

Time: 03 Hours

Maximum Marks: 60

Instruction for candidates:

1. Section A is compulsory. It consists of 10 parts of two marks each.
2. Section B consist of 5 questions of 5 marks each. The student has to attempt any 4 questions out of it.
3. Section C consist of 3 questions of 10 marks each. The student has to attempt any 2 questions.

Section – A

(2 marks each)

Q1. Attempt the following:

- a) 'No consideration, no contract'. Explain.
- b) What is an unlawful agreement?
- c) Define and explain the term 'Principal' and 'Agent'
- d) What is a continuing guarantee?
- e) Write a note on 'Caveat Emptor'.
- f) What are the main objectives of Consumer Protection Act?
- g) What are the requisites of Promissory Note?
- h) What are the characteristics of Contract of Sale?
- i) What are the characteristics of Negotiable Instrument Act?
- j) Explain briefly the method of registration of Partnership Firm?

Section – B

(5 marks each)

- Q2. What remedies are available to aggrieved party for breach of contract?
- Q3. State the various ways in which a contract may be said to be discharged.
- Q4. Define pledge. Explain the essentials of a valid pledge.
- Q5. Describe briefly the implied conditions and warranties in a contract of sale?
- Q6. What are the circumstances in which a party to a negotiable instrument is discharged from liability?

Section – C

(10 marks each)

- Q7. Define the term Contract? What are the essential of a valid contract?
- Q8. Explain clearly the meaning of bailment as provided in Indian Contract Act? Explain the essentials of contract of Bailment, When does a contract of bailment terminates?
- Q9. How the partnership firm can be dissolved as per Partnership Act 1932?