

Business Law

Attempt **FIVE** Questions in all. **Section-A** is Compulsory. Select **FOUR** Questions from **Section-B**, All Questions carry equal marks.

SECTION-A

1- Attempt any EIGHT of the following:

2.5X8

- i) What are liquidated damages?
- ii) Define a contract of indemnity.
- iii) What is agency by Estoppel?
- iv) What is agency by ratification?
- v) What are future goods?
- vi) What is a warranty in a contract of sale?
- vii) What is meant by the term property in goods?
- viii) What are the kinds of bill of lading?
- ix) What is partial disablement?
- x) Not all agreements are enforceable by law. Why?

SECTION-B

- 2- Explain void and voidable contracts. Discuss the rights and obligations of the parties to a void contract and voidable contract after its rescission. 20
- 3- What do you understand by performance of a contract? State rules regarding demand for performance and performance of contract. 20
- 4- What are the various ways in which a contract may be discharged? 20
- 5- What remedies are available to an aggrieved party on breach of contract? 20
- 6- Define a contract of bailment and what are its essentials? 20
- 7- Define the term negotiable instrument. What are its essential characteristics? Also differentiate between promissory note and bill of exchange. 20
- 8- What is common carrier? Explain the rights and liabilities of common carrier? What is meant by negotiation? Differentiate between assignment and negotiation. 20
- 9- Write down the note on deduction from wages. According to the payment of wages act 1936. 20