

**Revision Paper (2018-19)**

**Class-B.Com-II**

**Subject: Business Laws**

**Paper-BC-201**

**Time: 3 Hours**

**Maximum Marks: 80**

**Note: Attempt five questions in all, selecting at least one question but not more than two questions from any unit. All questions carry equal marks.**

**UNIT-I**

1. "All contracts are agreements, but all agreements are not contracts." Explain and discuss the essentials of a valid contract.
2. What is meant by discharge of contract? Describe in brief the various ways in which a contract may be discharged.
3. What is meant by contracts of indemnity and guarantee? What is the difference between the two?
4. What is bailment? What are its essential elements? Explain the rights and duties of bailor and bailee.

**UNIT-II**

5. What do you mean by contract of sale? What are its essential elements? What is the difference between sale and agreement of sale?
6. What is the difference between condition and a warranty? What are the various conditions and warranties implied in a contract of sale of goods?
7. Explain in brief the main provisions of the Right to Information (RTI) Act.

**UNIT-III**

8. Define a 'Holder in due course'. State and explain some of the important privileges of a holder in due course under the Negotiable Instruments Act.
9. Explain in brief the main provisions of the Consumer Protection Act, 1986.
10. Explain in brief the main provisions of the Foreign Exchange Management Act (FEMA).