AC-2656
First Year B. Com. (Hons.) (Sem. II) Examination
April/May – 2015
Business Regulatory Framework

Time : Hours] [Total Marks : 50

Instructions :
(1)

(2) All questions are compulsory.
(3) Figures to the right indicate full marks.

1 Answer in brief : 10
(i) What are ascertained goods ?
(ii) What are the different modes of fixing the price ?
(iii) What are consequences for non-compliance of order of district forum ?
(iv) Define Incapable instrument.
(v) Define holder.

2 (a) Explain the effects of destruction of subject matter before and after sale. 7
(b) Explain doctrine of Caveat Emptor with its exceptions. 7

3 (a) Explain rights and preivilages of a holder in due course. 7
(b) What are the pecuniary and territorial jurisdiction of district forum and state commission.
Write short notes on any three:

(i) Difference between condition and warranty
(ii) Exceptions to 'Nemo dat quod non habet'
(iii) Accommodation bill
(iv) Persons competent to file the complaint
(v) Ambiguous instrument.