

A

(Printed Pages 3)

Roll. No. _____

MS-3210

B.M.S. (Fourth Semester)

Examination, 2015

BUSINESS LAWS

(BMS-402)

Time Allowed : Three Hours] [Maximum Marks : 70

Note : Answer five questions in all. Question No.1 is compulsory and carries 30 marks. Select one question from each unit, carrying 10 marks.

1. Attempt all the parts : $3 \times 10 = 30$

(a) What are Duties of Agent?

(b) "Mere silence may amount to Fraud". Explain.

(c) Explain Lien.

(d) What are the effect of crossing of cheque?

P.T.O.

(2)

- (e) Differentiate between Fraud and Misrepresentation.
- (f) Define small scale industry under IDR Act 1951.
- (g) Discuss the main features of FEMA.
- (h) What is Continuing Guarantee?
- (i) Explain Jus-in-rem.
- (j) Discuss Anticipatory Breach.

UNIT-I

- 2. Define and explain 'Consideration' in a contract. How far is it necessary for the validity of a contract? Discuss the essential elements of consideration. 10
- 3. Define free Consent. When will consent be considered not to be free? Discuss. 10

Unit-II

- 4. Define unpaid seller. Explain in brief the rights of an unpaid seller over the goods sold by him under the Sales of Goods Act 1930. 10
- 5. What is 'Condition' and how it is differ from a darranty? State the law relating to sale by Description. 10

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(3)

Unit-III

- 6. Define bill of exchange. What are essential characteristics of Bill of exchange? How does it differ from Promissory Note? 10
- 7. Discuss the different ways by which a party to a negotiable instrument is discharged from liability. 10

Unit-IV

- 8. What are the main objectives and provisions of Industrial Development and Regulation Act 1951. 10
- 9. Write Short Notes on: 5+5=10
 - (a) Difference between FERA and FEMA.
 - (b) Objectives of FEMA.

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