

Roll No.....

BBA-303

B. B.A. (Semester Third) Exam. – 2011

**Paper: Third
COMMERCIAL LAW**

Time: Three Hours]

[Maximum Marks: 75

[Minimum Marks: 26

Note: Attempt any five questions. All questions carry equal marks.

1. 'A quasi-Contract is not a contract at all, It is an obligation which the law creates' Discuss its with help of illustration and decided cases.
2. While explaining the various modes of termination of agency relationship discuss the situation when agency relationship becomes irrevocable.
3. Can a minor become a partner of the firm? State the Legal position of a minor who is admitted to the benefit of a firm?
4. Explain the theory of caveat emptor. Discuss the exceptions of theory of caveat emptor.
5. What do you mean by unpaid seller? "Right to stoppage in transit of unpaid seller is an extension of right to lien." Discuss in detail.

6. What do you mean by dishonour of cheques? "Dishonour of cheque for want of funds in the account is an offence under the Negotiable Instruments Act." Discuss.
7. Define an arbitral award. Discuss its nature scope and essential elements of arbitral award.
8. Define insolvent? Discuss essential elements of insolvent under Law of insolvency.
9. What do you mean by 'Common Carrier'? Discuss its essential elements under Carriage of Goods Act.
10. What do you understand by insurable interest? What are the rules regarding interest in life, fire and marine insurance?
11. "All Contracts are agreements but all agreements are not contracts." Discuss this statement with illustration and case-law.
12. Write notes on the following:
 - (a) Wagering Agreement.
 - (b) Partnership at will.
 - (c) Dissolution of a firm by court.