

March 2016  
L

FYBI  
OP3 ADK

Bus. Law

Duration: 2<sup>1/2</sup> Hours

Marks: 75

N.B. 1. Question no. 1 & Question no. 2 are compulsory.  
2. Figures to the right indicate marks.

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**Q. 1 Answer the followings. (Any 3) 15**

1. Right of Lien
2. Privity of contract
3. The sources of Law
4. Fundamental duties under constitution
5. Essentials of a Negotiable Instrument

**Q. 2 Answer the followings. (Any 3) 15**

1. Auction Sale
2. Commercial impossibility of a contract.
3. Termination of Agency by operation of Law
4. Objectives of IT Act.
5. Explain types of agreements.

**Q. 3 a) State implied conditions under Sale of Goods Act. 8**  
b) How price of the goods is fixed. 7

OR

**Q. 3 Explain offences and penalties under IT Act. 15**

**Q.4 Define: 1) Negotiable Instrument 2) Promissory Note 3) Bill of Exchange 4) Cheque 5) Holder 15**

OR

**Q. 4 Explain fundamental rights under constitution of India. 15**

**Q. 5 a) Explain essentials of a valid contract under Indian Contract Act. 8**  
b) Explain rules relating to valid revocation. 7

OR

**Q. 5 Explain duties of the Agent. 15**