

- 6) Who writes a promissory note?
  - a) Insurance Company
  - b) Creditor
  - c) Debtor
  - d) Government
  
- 7) Which is the other name of drawer of a Bill?
  - a) acceptor
  - b) payer
  - c) payee
  - d) All of the above
  
- 8) Date of drawing a bill : 5-1-2018  
 Period of Bill : 4 Months  
 Due Date of the bill : 5-5-2018  
 Due date with days of grace : 5 Days  
 What will be the maturity date?
  - a) 5-5-2018
  - b) 5-4-2018
  - c) 10-5-2018
  - d) 5-01-2018
  
- 9) Which is the current asset of Business?
  - a) Bill Receivable
  - b) Bill Payable
  - c) Creditor
  - d) Outstanding expenses
  
- 10) Which of the following is the characteristic of Bill of Exchange?
  - a) Revenue Stamp
  - b) Unconditional order
  - c) Writing
  - d) All of the above

**B. Answer the following questions in short.**

**[ 5 x 2M = 10M ]**

**]**

- 1) State the characteristics of bill of Exchange.
- 2) Explain in Detail what is Dishonour of a Bill?
- 3) Give an example of bill Receivable.
- 4) How many parties are there in a Bill of exchange?
- 5) What do you mean by Maturity date of a Bill?

**C. Answer the following questions in detail.**

**[ 1 x 5M = 5M ]**

- 1) Rajesh sold goods of Rs.84,000 on credit to Akshay on 10-7-2016. Rajesh draw a bill for the necessary amount on 12-7-2016 for 3 months with Akshay accepted and