

Business Legislation

Paper: CP-302 .

Time: Three Hours]

[Maximum Marks: 70

Note:- Attempt FIVE questions in all. Q. No.1 is compulsory. All questions carry equal marks.

1. Short answer type questions:
 - (a) What is an Article of Association?
 - (b) Concept of future goods.
 - (c) Concept of winding up.
 - (d) Meaning of arbitration.
 - (e) Who is a unpaid seller ?
 - (f) Difference between 'Sale' and 'Hire Purchase Agreement'.
 - (g) What is an agreement?
2. **"All contracts are agreements, but all agreements are not contracts."**
Comment and discuss the essentials of a valid contract.
3. Define the Contract of Indemnity and distinguish it from the Contract of Guarantee. Give suitable examples to support your answer.
4. Write detailed notes on implied conditions and warranties as given in the Sale of Goods Act.
5. Define a 'holder in due course'. State and explain some of the
6. **What is a share certificate? What is the object and effect of the share certificate? When can a company renew a share certificate or issue a duplicate?**
7. **"Auditing begins where accounting ends." Explain. How does accountancy differ from auditing?**
8. **What are the statutory liabilities of a business towards its consumers? Enumerate the same from the point of view of the current Consumer Protection Act.**

