

Enrollment No: \_\_\_\_\_

Exam Seat No: \_\_\_\_\_

# C.U.SHAH UNIVERSITY

## Summer Examination-2016

Subject Name : Auditing & Business Law

Subject Code : 5MC04ABL1

Branch: M.Com(English)

Semester : 4

Date : 10/05/2016

Time : 02:30 To 05:30

Marks : 70

### Instructions:

- (1) Use of Programmable calculator and any other electronic instrument is prohibited.
  - (2) Instructions written on main answer book are strictly to be obeyed.
  - (3) Draw neat diagrams and figures (if necessary) at right places.
  - (4) Assume suitable data if needed.
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### SECTION – I

**Q-1 Attempt the Following questions (07)**

- a. What is free consent?
- b. Write the definition of proposal.
- c. Give the meaning of estoppel.
- d. Write the types of damages.
- e. Write the definition of pledge.
- f. What is warranty?
- g. What is condition?

**Q-2 Attempt all questions (14)**

- (A) Explain the meaning of contract and its types.
- (B) State the definition of acceptance and its rules.

**OR**

**Q-2 Attempt all questions (14)**

- (A) Explain how is the contract discharged?
- (B) Describe difference between contract of indemnity and contract of guarantee.

**Q-3 Attempt all questions (14)**

- (A) State the types of delivery of goods and rules for delivery of goods.
- (B) State the rights and duties of buyers.

**OR**

- (A) State the right of an unpaid seller.
- (B) State the characteristic of negotiable instruments.



## SECTION – II

- Q-4**      **Attempt the Following questions**      **(07)**
- a. Give the meaning of unpaid seller.
  - b. There are \_\_\_\_\_ parties to a negotiable instrument.
  - c. What is presentment?
  - d. What is hazardous?
  - e. Write definition of claque.
  - f. Write the meaning of endorsement.
  - g. What is lien?
- Q-5**      **Attempt all questions**      **(14)**
- (A) Explain bills of exchange and state the elements.
  - (B) State the kinds of endorsement.
- OR**
- Q-5** (A) Explain unfair trade practice.  
(B) Explain composition and jurisdiction of state forum.
- Q-6**      **Attempt all questions**      **(14)**
- (A) State the qualification and dis qualification of auditors.
  - (B) Explain various accounting error.
- OR**
- Q-6**      **Write a note on:**
- (A) Table – A
  - (B) Prospectus

