



ALLAMA IQBAL OPEN UNIVERSITY  
Semester Terminal Exam Autumn 2020

Program /level:	ADC/BS/Graduation	Maximum Marks	100
Title /Course Code	<b>Business/Mercantile Law (5413)</b>	Pass marks	50

**Instructions for Exams:**

1. Attempt All Questions.
2. Write answers in your own words and avoid copying from an internet source or any book.
3. Be precise, avoid unnecessary details, answer to each question must be between 600-800 words.
4. Students are advised to upload their answer sheets/solutions on LMS portal as soon as they complete their answers and not to wait for 8:30 PM.
5. Submissions after due date & time will not be entertained. Attach undertaking with each course code which were allowed to attempt in Urdu.
6. If plagiarism found, Student may be declared fail.

Q. No.	Questions	Marks
1	Many businesses are carried on in partnership mode. Partnerships are governed by the partnership Act 1932. You are required to briefly highlight the key principles of partnership. Also, briefly describe the various types of partners.	34
2	Briefly comment on following concepts of business law; i. Bills of exchange under negotiable Instrument Act 1881 ii. Rights of buyers under Sales of Goods Act 1930 iii. Rights of partners under partnership Act 1932 iv. Rights of Workers under Workers Welfare Ordinance 1971	33
3	Comment on following concepts of Contract Act 1872; i. Voidable agreement ii. Consideration iii. Coercion iv. Performance of contract v. Discharge of contract vi. Contract of bailment	33