



ALLAMA IQBAL OPEN UNIVERSITY
Semester Terminal Exam Autumn 2020

Program /level:	BA/B.Com/Associate Degree Program	Maximum Marks	100
Title /Course Code	Mercantile Law (460)	Pass marks	40/50

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 can attempt paper on any white page. Mention Roll No. , Name & Signature on every page. Attach undertaking with each course code.
5. Students are advised to post their answer sheets to their tutor well in time so the same must reach on or before **20-06-2021**.
6. Submissions after due date & time will not be entertained.

Q. No.	Questions	Marks
1	Every business transaction is backed by a contract that specifies the mutual rights and liabilities of the parties. Briefly explain the essentials of a valid contract under the Contract Act 1872.	33
2	The daily buying and selling of goods is governed by the Sales of goods Act 1930. You are required to elaborate the following points under the Sales of Goods Act 1930, i. Rights of buyers and sellers ii. Provisions regarding delivery of goods iii. Let the buyer be aware	33
3	As a student of business law, comment on following; i. Rights of partners under the Partnership Act 1932 ii. Essentials of Bills of Exchange under the Negotiable Instrument Act 1881 iii. Rights of workers under the Workers Welfare Ordinance 1971	34