

Instructions :

- (i) The questions are of equal value.
- (ii) There are six questions in this paper.
- (iii) Attempt five questions in all.
- (iv) Question Nos. 1 & 2 are compulsory.

1. Write True or False of any six of the following;

- (a) A promise for a promise is a good consideration. **F**
- ~~(b)~~ A proposal when accepted becomes a valid contract even though acceptance is not in the prescribed mode. **F**
- (c) A void contract is one which is enforceable at the option of any party. **F**
- ~~(d)~~ Illegal agreement and void agreement are the same. **T**
- (e) A person who is directed to pay the amount of bill of exchange is known as drawee. **F**
- ~~(f)~~ All cheques are bill of exchange, but all bills of exchange are not cheques. **T**

- ~~(g)~~ The concept of industrial relation arises due to terms and conditions of employment. **T**
- (h) A trade union can't be formed with less than seven members. **T**
- ~~(i)~~ Board of conciliation has no role in industrial dispute settlement. **F**
- ~~(j)~~ The essence of collective bargaining lies in the decree from outside parties. **F**

2. Answer any three of the following:

- (a) Explain contingent contract with example.
- ~~(b)~~ Distinguish Bills of exchange and cheque.
- (c) What is rural unionism?
- ~~(d)~~ Explain the concept of collective bargaining.
- ~~(e)~~ What is arbitration?

3. Define the contract of Indemnity. Describe the rights of indemnifier and the indemnity-holder.

4. Distinguish a 'holder' and a 'holder in due course'. Explain fully the privileges granted to a holder in due course under Negotiable Instruments Act.

5. Define a Trade Union and discuss its management. Describe the problems faced by trade unions in the recent times.

6. Explain the functions and progress of Joint Management Councils in India. Why have they failed? Give reasons.
