SECTION – A

1. a) What are Unpaid Seller?
   b) What do you mean by Agreement?
   c) Explain the meaning of the terms ‘Void Contract’.
   d) What do you mean by Meeting?
   e) Explain the meaning of the term ‘Crossing of Cheque’. (5x4=20)

2. Define a promissory Note with its characteristics and specific format. Also explain how it is different from Cheque. (20)

3. What do you mean by conditions and warranties? Explain in brief the implied condition and warranties in a contract of sale. (20)

4. Differentiate between (10x2=20)
   • Contract of Indemnity and Guarantee
   • Contract of Bailment and Pledge.

SECTION – B

5. “A company is an artificial person created by law with a perpetual succession and a common seal.” Explain this statement and point out the basic features of a company. (20)

6. Write notes on: (2x10=20)
   a) State the difference between Shares and Debentures.
   b) Prospectus and its contents

7. Write short notes on: (4x5=20)
   a) Managing Director
   b) Director
   c) Memorandum of Association
   d) Article of Association