

Q.1 Explain caveat Emptor with its exceptions. 15

OR

Q.1 Explain when and how Risk Passes from seller to buyer.

Q.2 State how and when Negotiable instrument and parties to N.I. are discharged. 15

OR

Q.2 State special presumption as to Negotiable instrument.

Q.3 Define memorandum and explain its various clauses. 15

OR

Q.3 State advantages of doing business in the form of a company.

Q.4 Explain how contract is discharged. 15

OR

Q.4 Define consideration and explain "no consideration no contract".
