

SECTION B

UNIT-I

2. *“No consideration, no contract”* Explain.
3. Define a contract of indemnity. What are the rights of an indemnity holder when sued?

UNIT-II

4. Explain briefly the implied conditions and warranties in a contract of sale.
5. What is meant by unpaid seller? Give the circumstances when an unpaid seller is entitled to a lien on the goods sold. When does he lose his lien?

UNIT-III

6. Explain various types of Negotiable Instruments. Describe their characteristics.
7. Discuss in detail liabilities of banker and drawer for dishonor of cheque.

UNIT-IV

8. Define Partnership. What are the essential elements of partnership?
9. Explain the purpose and features of RTI Act 2005.