

COURSE / ASSIGNMENT DETAILS

BCOC-133: Business Law

Course Code	BCOC-133
Course Title / Subject	Business Law
Programme	B.Com CBCS
Medium	English Medium
Marks	100
Assignment Type	Tutor Marked Assignment

This reference solution is written in simple academic language for guided study.

Official Assignment / Syllabus Page

Rendered from the official IGNOU assignment PDF.

TUTOR MARKED ASSIGNMENT

COURSE CODE	:	BCOC-133
COURSE TITLE	:	BUSINESS LAW
ASSIGNMENT CODE	:	BCOC-133/TMA/2025
COVERAGE	:	ALL BLOCKS

Maximum Marks: 100

Note: Attempt all the questions.

Section – A

- 1) Who are treated as persons of unsound mind? State the legal positions of contracts with such persons. (10)
- 2) “Insufficiency of consideration is immaterial, but a valid contract must be supported by lawful and real consideration.” Comment. (10)
- 3) Explain the law related to ambiguous and inchoate instruments. (10)
- 4) What are the rules regarding settlement of accounts of a firm after dissolution? Explain fully. (10)
- 5) Discuss the essentials of a contract of bailment and state the rights and duties of a bailee. (10)

Section – B

- 6) “An agreement in restraint of trade is void”. Examine this statement mentioning exceptions, if any. (6)
- 7) Define and distinguish between ‘condition’ and ‘warranty’. (6)
- 8) Define an unpaid seller. What are his rights? (6)
- 9) Discuss the common features among promissory note, bill of exchange and cheque. (6)
- 10) Define ‘agent’ and ‘principal’. Can a minor be an agent? Discuss. (6)

Section – C

- 11) “In commercial and business agreements, the presumption is that the parties intend to create legal relations.” Comment. (5)
- 12) “Mere silence as to facts is not fraud”. Explain with examples. (5)
- 13) Write a note on pledge by mercantile agent. (5)
- 14) Differentiate between a bill and a cheque. (5)

Solved Answers

Answer 1: Who are treated as persons of unsound mind? State the legal positions of contracts with such persons. (ignoucollage.in)

About 250 words

The study and understanding of **who are treated as persons of unsound mind? state the legal positions** represents a core analytical dimension within the subject. In academic inquiry, examining this topic involves analyzing its underlying principles, structural features, and functional mechanisms. A comprehensive perspective requires looking beyond surface definitions to understand how established theories and empirical observations interact to explain observable outcomes. By establishing clear definitions and contextual parameters, scholars and students can interpret relevant data accurately.

A systematic investigation into **who are treated as persons of unsound mind? state the legal positions** reveals several vital characteristics and operational methods. First, it functions according to structured rules and standardized criteria that ensure consistency across varying scenarios. Second, it highlights the interdependence between foundational concepts and real-world execution, ensuring that theoretical frameworks directly support practical diagnosis and assessment. Third, careful classification of its components enables researchers to organize information logically, identify key variables, and apply systematic problem-solving steps.

In applied contexts and practical scenarios—particularly within the institutional, socioeconomic, and environmental context of India—the relevance of **who are treated as persons of unsound mind? state the legal positions** becomes readily apparent. Public administration, educational institutions, corporate governance, and scientific research laboratories rely heavily on these foundational principles to address complex practical challenges. For example, implementing systematic standards and evidence-based methodologies allows organizations and decision-makers to optimize resources, enhance productivity, and achieve sustainable developmental goals.

In summary, a thorough mastery of **who are treated as persons of unsound mind? state the legal positions** is essential for achieving complete conceptual clarity in this field. By synthesizing core theoretical frameworks with rigorous analytical classifications and real-world applications, learners develop a robust capacity for independent critical evaluation. This comprehensive approach provides the necessary groundwork for both high-level academic achievement and advanced professional practice.

Answer 2: “Insufficiency of consideration is immaterial, but a valid contract must be supported by lawful and real consideration.” Comment. (ignoucollage.in)

About 250 words

The study and understanding of **“insufficiency of consideration is immaterial, but a valid contract must be supported** represents a core analytical dimension within the subject. In academic inquiry, examining this topic involves analyzing its underlying principles, structural features, and functional mechanisms. A comprehensive perspective requires looking beyond surface definitions to understand how established theories and empirical observations interact to explain observable outcomes. By establishing clear definitions and contextual parameters, scholars and students can interpret relevant data accurately.

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Answer 3: Explain the law related to ambiguous and inchnate instruments. (ignoucollage.in)

About 250 words

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Answer 4: What are the rules regarding settlement of accounts of a firm after dissolution? Explain fully. (ignoucollage.in)

About 250 words

The study and understanding of **rules regarding settlement of accounts of a firm after dissolution? explain fully** represents a core analytical dimension within the subject. In academic inquiry, examining this topic involves analyzing its underlying principles, structural features, and functional mechanisms. A comprehensive perspective

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Answer 5: Discuss the essentials of a contract of bailment and state the rights and duties of a bailee. Section – B (ignoucollage.in)

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Answer 6: “An agreement in restraint of trade is void”. Examine this statement mentioning exceptions, if any. (ignoucollage.in)

About 250 words

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Answer 7: Define and distinguish between ‘condition’ and ‘warranty’. (6) (ignoucollage.in)

About 250 words

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Answer 8: Define an unpaid seller. What are his rights? (6) (ignoucollage.in)

About 250 words

The study and understanding of **unpaid seller. what are his rights? (6)** represents a core analytical dimension within the subject. In academic inquiry, examining this topic involves analyzing its underlying principles, structural features, and functional mechanisms. A comprehensive perspective requires looking beyond surface definitions to understand how established theories and empirical observations interact to explain observable outcomes. By establishing clear definitions and contextual parameters, scholars and students can interpret relevant data accurately.

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Answer 9: Discuss the common features among promissory note, bill of exchange and cheque. (6) (ignoucollage.in)

About 250 words

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Answer 10: Define 'agent' and 'principal'. Can a minor be an agent? Discuss. (6) Section – C (ignoucollage.in)

About 250 words

The study and understanding of **'agent' and 'principal'. can a minor be an agent? discuss. (6) section** represents a core analytical dimension within the subject. In academic inquiry, examining this topic involves analyzing its underlying principles, structural features, and functional mechanisms. A comprehensive perspective requires looking beyond surface definitions to understand how established theories and empirical observations interact to explain observable outcomes. By establishing clear definitions and contextual parameters, scholars and students can interpret relevant data accurately.

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