

ECO - 05

**Bachelor's Degree Programme
(BDP)**

**ASSIGNMENT
2015-16**

**Elective Course in Commerce
ECO – 05: MERCANTILE LAW**

For July 2015 and January 2016 admission cycle



**School of Management Studies
Indira Gandhi National Open University
Maidan Garhi, New Delhi -110 068**

Elective Course in Commerce
ECO – 05: Mercantile Law

ASSIGNMENT- 2015-16

Dear Students,

As explained in the Programme Guide, you have to do one Tutor Marked Assignment in this Course.

Assignment is given 30% weightage in the final assessment. To be eligible to appear in the Term-end examination, it is compulsory for you to submit the assignment as per the schedule. Before attempting the assignments, you should carefully read the instructions given in the Programme Guide.

This assignment is valid for two admission cycles (**July 2015 and January 2016**). The validity is given below:

1. Those who are enrolled in **July 2015**, it is valid up to **June 2016**.
2. Those who are enrolled in **January 2016**, it is valid up to **December 2016**.

You have to submit the assignment of all the courses **to The Coordinator of your Study Centre**. For appearing in **June Term-End Examination**, you must submit assignment to the Coordinator of your study centre **latest by 15th March**. Similarly for appearing in **December Term-End Examination**, you must submit assignments to the Coordinator of your study centre **latest by 15th September**.

TUTOR MARKED ASSIGNMENT

| | | |
|------------------------|---|-----------------------------|
| Course Code | : | ECO - 05 |
| Course Title | : | Mercantile Law |
| Assignment Code | : | ECO – 05/TMA/2015-16 |
| Coverage | : | All Blocks |

Maximum Marks: 100

Attempt all the questions.

1. (a) All contracts are agreements but all agreements are not contracts. Comment.

(b) Define offer and distinguish between ‘offer’ and ‘invitation to offer’ with examples. (10+10)
2. What is ‘fraud’? State its essentials and consequences. (6+14)
3. Explain the following:
 - i. Stranger to a contract.
 - ii. Agency coupled with interest. (10+10)
4. (a) ‘The liability of surety is co-extensive with that of principal debtor’. Elucidate.

(b) An unregistered partnership firm is not illegal but its rights are not enforceable. Comment. (10+10)
5. State the rules regarding transfer of ownership from seller to buyer in a sale of goods. (20)