

**St. Mira's College for Girls,
(Autonomous-Affiliated to SavitribaiPhule Pune University)
Class: FYBCOM
Subject: Banking and Finance
Subject Code: AC21507
SEM II
(2018-19)**

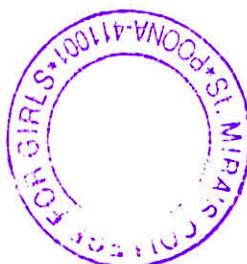
Unit 3: Negotiable Instruments

Skill Development –Analytical ability leading – understanding the features of a Promissory Note with the help of Case Studies

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Banking and Finance (F.Y.B.Com - SEM II)
Fundamentals of Banking and Finance (2018-2019)
(Flexi Test 1) Set 01 Total Marks: 10

Comment on the following cases as per the Negotiable Instruments Act:
Mr. Rahul makes a Promissory Note in favour of Mr. Sartaj, which states, "I promise to pay Mr. Sartaj a sum of Rs. 4,00,000/-".
Mr. Paresh makes a Promissory Note in favour of Mr. Aditya, which states, "I promise to pay Mr. Aditya a sum of Rs. 9,00,000/- on my aunt's death provided my aunt leaves me enough money to pay that sum".
A Bill of Exchange is drawn by Mr. Arjun, payable at A/10, Bandra, Mumbai, but does not contain the name of the drawee. Mr. Shaurya who resides at A/10, Bandra, Mumbai, accepts the bill. Is it a valid bill? Comment.
Mr. Ishaan makes a Promissory Note in favour of Mr. Chetan which states, "I have borrowed a particular sum of money from Mr. Chetan, which will be paid along with a particular rate of interest.

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