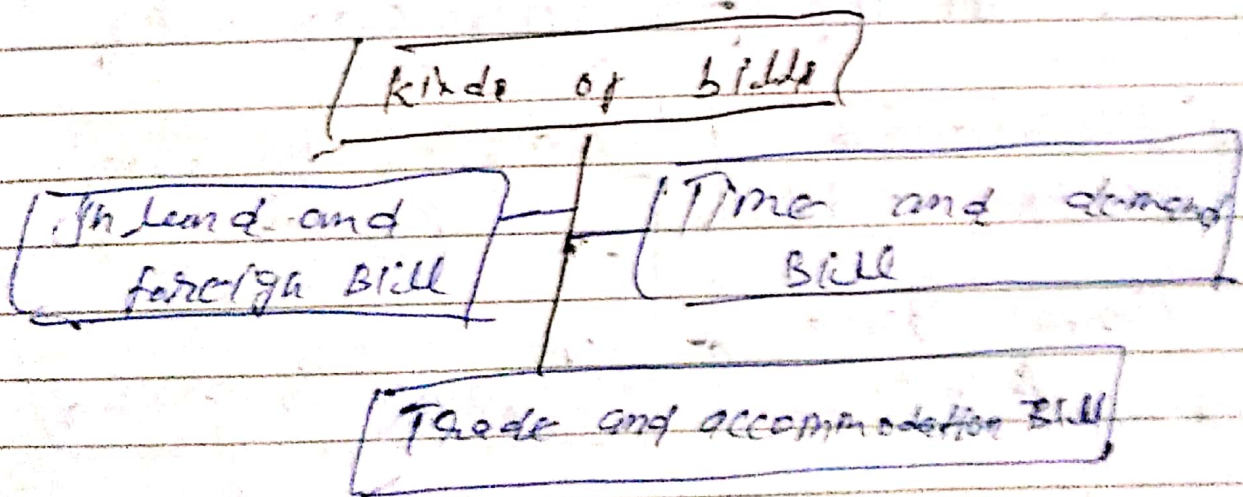


Section - 4

Q.1 → Explain kinds of Bill of exchange? What do you mean by Hundi? Explain the meaning of cheque? Give its features and type?

Ans: Bill of exchange:- Bill of exchange is an instrument in writing containing an unconditional order, signed by the maker, directing a certain person to pay a certain sum of money only to, or to the order of a certain person as to the bearer of the instrument. It is also called draft.



Hundi: A Hundi is a financial instrument that developed in Medieval India for use in trade and credit transaction.