

FINAL ASSIGNMENT

BUSINESS AND LABOUR LAW

SUBMITTED BY WATAN MAL

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Question 1: Negotiable instrument. Draw cheque, bill of exchange and promissory note:

Answer:

Negotiable instrument plays an important role in day to day business, as it provides ease of doing business when the buying and selling is on credit or on large scale.

Negotiable instruments are signed documents that promises to pay specific amount to the specific person on specific or on demand date. They are transferable instruments which means it can be transfer from one to another, and the final assignee can use the funds as a cash or however wants.

Followings are the examples of Negotiable Instruments.

1: Promissory note:

PROMISSORY NOTE	
PLACE OF RESIDENCE: HAYATABAD PESHAWAR	DATE: 30/12/2020
I I Watan mal agree and promise to pay (Masher Khan) the sum of 1,000,000 with value received with interest at the annual rate of 8% after 30th of June 2020	
Makers signature:	

Promissory note is written document that promises their holder to pay the pre decided amount on pre decided date with interest.

2: Bill of Exchange:

BILL OF EXCHANGE	
STAMP	DATE: 06/06/2020
RS 100,000	
Five months after date pay to me or to my order the sum of rupees one lakh of value received.	
To samad&co	From Watan&co

Bill of Exchange is written document that is created by creditor to debtor to pay written amount to second party on specified date.

3: CHEQUE:

CHEQUE	
NBP	cheque no 23223
National bank of pakistan	Account no 2213777383
hayatabad branch peshawar	date 06/06/2020
Pay: Watan Mal	
Rupees: two lakh only	RS: 200,000
	SIGNATURE:

It is basically the depositor instructing the bank to pay a certain amount of money to the payee or the bearer of the cheque.

QUESTION 2: What are the functions of Labour court?

Answer:

Followings are the functions of labour court:

- 1: it functions as bridge between employee and employer.
- 2: it resolves dispute between industry and their workers.
- 3: to investigate trade dispute and make recommendations for their settlement;

- (4) to make determination on appeals from Equality Officers in discriminations cases (or to hear cases directly where the complainants is challenging a dismissal);
- (5) to decide on appeals against recommendation of Rights Commissioner;
- (6) to establish Joint Labor Committees and make employment regulations orders as submitted by such bodies; and
- (7) to register and vary certain employment agreements.